

BOD dated 30.08.2025

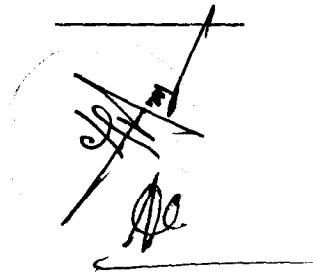
**REVIEW OF LOCKER POLICY
OF
THE PARWANOO URBAN CO-OPERATIVE BANK LTD**

**The said review would form part of the Locker Policy (Approved by the Board on
05.02.2022)**

Locker Agreement

All branches to enter Locker Agreement on Revised Locker Agreement.

This would form part of point no. 3.3 – Locker Agreement”

A handwritten signature in dark ink is written over a circular official stamp. The signature is stylized and appears to be a cursive name. The stamp is partially obscured by the signature.

BOD dated 24.03.2023

**REVIEW OF LOCKER POLICY
OF
THE PARWANOO URBAN CO-OPERATIVE BANK LTD**

The said review would form part of the Locker Policy (Approved by the Board on 05.02.2022)

Liability of Banks

Instances where loss of contents of locker are due to incidents mentioned above or attributable to fraud committed by its employee(s), the banks' liability shall be for an amount equivalent to Hundred times the prevailing annual rent of the safe deposit locker.

This would form part of point no. 10.04 – Liability of Banks”



O/c



The Parwanoo Urban Co-Operative Bank Ltd.
4-A Sector 1, Parwanoo-173220 Distt. Solan (H.P.)

Ref.No. PUCBL/2022-23/

May 12, 2022

&4 The Registrar
Co-operative Societies,
Shimla

Through

&5 The Assistant Registrar
Co-operative Societies,
Solan

Sub: Locker Policy of the Bank

Sir / Madam,

The Board of Directors in their meeting held on 05.02.2022 have approved the Locker Policy of the Bank.

A copy of the said policy approved by the BOD alongwith Board resolution is enclosed.

Yours faithfully


Chief Executive Officer

✓



The Parwanoo Urban Co-Operative Bank Ltd.
4-A Sector 1, Parwanoo-173220 Distt. Solan (H.P.)

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS IN
THEIR MEETING HELD ON 05.02.2022**

In the light of RBI Revised Guidelines / instructions for Safe Deposit Lockers (in terms of Section 35 A & Sections 452 C to 452 F of the B R Act, 1949 read with Section 56 of the Act ibid and all other provisions of the act or as per guidelines issued by RBI in this regard, we, place Locker Policy for review to the Board. **(Annexure).** (Audit objection- Compliance)

Submitted for approval of the BoM / BOD.

The Hon'ble Members considered and approved the revised Policy as per guidelines of RBI/directives of HP Govt. They further authorized to submit the same to Assistant Registrar, Co-operative Societies, Solan.

Sd/-
Chairman

Certified to be true copy of the Proceeding book in which the above resolution has been recorded and is in the custody of the Bank.


Chief Executive Officer

Annexure D
LOCKER POLICY
OF
THE PARWANOO URBAN CO-OPERATIVE BANK LTD.
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Detailed Revised Guidelines / instructions for Safe Deposit Lockers (in terms of Section 35 A & Sections 452 C to 452 F of the B R Act, 1949 read with Section 56 of the Act ibid and all other provisions of the act or as per guidelines issued by RBI in this regard.

1. ELIGIBILITY:

- 1.1 All customers including existing as well as new customers (individuals, HUFs, Firms, Companies etc.) are eligible for the facility of Safe Deposit Lockers.
- 1.2 Existing as well as New Customers who are fully KYC compliant shall be offered facility of Safe Deposit Locker. Due diligence shall be carried out for all customers in whatever rights and capacities they may be hiring the locker.

CUSTOMER DUE DILIGENCE (CDD) FOR LOCKERS:

2. LOCKER ALLOTMENT:

- 2.1 Lockers shall be provided on first come first serve basis to those who have made an application for locker facility and who are fully compliant of KYC guidelines. Customers, who are not having any other banking relationship with the Bank may also be given the facility of Safe deposit locker after complying with the CDD-KYC.
- 2.2 Passport size photographs of Locker -hirer(s) and Individual(s) authorised by Locker hirer(s) to operate the locker shall be obtained and preserved in the records pertaining to Locker -hirers maintained in the Branch. Bank shall also maintain a Branch wise list of vacant lockers as well as a wait- list in Core Banking System (CBS) or any other computerized system. Original agreement shall be retained with the Bank's branch where the locker is situated.
- 2.3 All branches shall maintain a branch wise list of vacant lockers as well as wait list in Core Banking System (CBS) for the purpose of allotment and ensure transparency in the allotment process.
- 2.4 Security of the strong room / vault: Bank shall take all necessary steps to ensure that the area in which the locker facility is housed is properly secured to prevent criminal break-ins. It shall be ensured that there is a single defined point of entry and exist to the locker room / vault in the strong room.
- 2.5 All branches would undertake customer due diligence for allotment of lockers without fail at least for customers having medium risk in terms of RBI master circular (Para 4.1.4 (b) (i) dated July 01, 2015.

3. LOCKER AGREEMENT

- 3.1 Bank shall enter into an Agreement with the customer to whom locker facility is provided. A copy of the Locker Agreement in duplicate signed by both parties shall be furnished to Locker hirer to know their rights and responsibilities.
- 3.2 Locker -hirer/s shall not keep anything illegal or any hazardous substance in the Safe Deposit locker. If bank suspects the deposit of any illegal or hazardous substance by any customer in the Safe Deposit Locker, the Bank shall have the right to take appropriate action against such customer as it deems fit and proper in the circumstances.

3.3 A revised Locker Agreement shall be circulated in due course. Branches shall renew all existing Locker Agreements with existing locker-hirer customers with new Locker Agreement by 31.12.2022.

4. LOCKER RENT

4.1 Locker Rent shall be collected in advance from Locker –hirers:

(a) For new hirers-Locker rent will be payable in advance upto 31st March of current year on pro-rata basis with 12 month rent of the following year;

(b) For Existing hirers: Annual rent will be recovered every year on 2nd April.

(c) In case locker rent is overdue, access to locker shall be allowed only after collection of overdue rent and charges.

4.2 In order to ensure prompt payment of locker rent, Branch shall obtain a Term Deposit, at the time of allotment, which would cover three years' rent and charges for breaking open the locker in case of such eventuality. Lien will be marked over the deposit .

4.3 Branches, however, shall not insist on such Term Deposits from existing Locker hirers or those who have satisfactory operative KYC compliant account.

4.4 If Locker rent is collected in advance, in the event of surrender of a Locker the proportionate amount rent collected shall be refunded to the customer.

5. NOMINATION FACILITY AND SETTLEMENT OF CLAIMS IN CASE OF DEATH OF LOCKER HIRER:

5.1 Nomination facility is available to Customers for Safe Deposit Lockers, in accordance with the provisions of section 45-ZC to 45-ZF of the Banking Regulation Act, 1949 and forms prescribed under Banking Companies(Nomination) Rules, 1985 shall be used. In case the nominee is a minor, the same procedure as prescribed for bank deposit accounts shall be followed by Branches.

5.2 Nomination facility is available in Safe Deposit Locker hired singly as well as jointly. Locker hirers shall be advised to avail of this facility for smooth settlement of claim by legal heirs in unforeseen circumstances. In respect of lockers in joint names nomination rules are applicable only if lockers are operated jointly. Nomination can be made in favor of individual only. As such, a nominee cannot be an Association, Trust, Society or any other organization.

5.3 A passport size photo of the nominee attested by the customer may be obtained from customers, at their option and preserved in the records.

5.4 In the event of report of death of locker hirer(s) a noting shall be made in the locker ledger, key register, systems and on the locker itself.

a) If the sole locker hirer nominates a person, in the event of the death of the sole locker hirer, branch shall allow access of the locker and liberty to remove the contents of the locker to such nominee after verification of the death certificate, satisfying the identity and genuineness of such individual.

b) In case the locker was hired jointly with survivorship clause and the hirers instructed that access to the locker should be given over to 'either or survivor', 'anyone or survivor,' 'former or survivor' or according to any other survivorship clause permissible under the provisions of Banking Regulation Act, 1949 branch shall follow the mandate in the event of the death of one or more of the joint locker hirers.

c) Branch shall ensure that the contents of locker, when sought to be removed on behalf of a minor nominee, are handed over to a person who is, in law, competent to receive the articles on behalf of such minor. Further, Branch shall prepare an inventory of the articles in the presence of two independent witnesses, one officer of the bank who is not custodian of locker facility or safe deposit articles and the claimant (s), who may be a nominee or an individual receiving the articles, on behalf of the minor.

d) Nomination facility is available only in the case of individual depositor / sole proprietary concern.

e) Form SLI, SLIA, SL2, SL3 & SL 3 A prescribed under Banking companies (Nomination) Rules 1985 / Co-operative Banks (nomination) Rules 1985 are to be taken.

5.5 Branch shall register nomination, cancellation and / or variation of nominee made by the locker hirers in the books / system, which should be serially numbered.

6. LOCKER OPERATION

6.1 The locker hirer and/or the persons duly authorized by him/ her only shall be permitted to operate the locker with the key provided by the bank after proper verification of their identity and recording of authorization by the officials concerned of the branch. If the locker is in joint names, mandate of operation should be verified and access to hirer(s) should be allowed as per mandate.

6.2 Access to the hirer's Agent or Attorney should be allowed only against a Power of Attorney duly executed before Notary Public / Executive Magistrate in favour of the latter. The Power of Attorney should be specific and mention the locker number also. Power of Attorney holder can operate the locker but cannot surrender it.

6.3 Branch Officer authorizing the locker -hirer to access the locker, after unlocking the first key shall not remain present when the locker is opened by the Locker -hirer. The branch shall ensure adequate privacy to locker -hirers in the operations when customers access the lockers at the same time.

6.4 Branch shall maintain a record of all individuals, including Locker -hirers, who have accessed lockers and the date and time (both check-in and check-out time) on which they opened and closed the locker and obtain their signature.

7. INTERNAL CONTROLS

7.1 Locker Register /Locker Key Register shall be maintained in System .

7.2 Locker custodian shall invariably check whether the specific locker operated by the customer has been closed properly before allowing the customer to mark exit time /sign off. It is the responsibility of the custodian to check that locker is closed properly, and customer has marked exit time/ sign off.

7.3 If a Locker is found to have been left open, the locker room must be immediately closed, and the Locker -hirer must be immediately contacted in person or through phone call/ SMS / to registered mobile number, e-mail or through letter to close the locker and satisfy as regards the contents of the locker. Locker custodian shall record the fact of not closing the locker properly in the Locker Access Register and its closure by the branch with the date and time. Custodian shall ensure that the activity should be completed expeditiously so that locker operation is not inordinately delayed / other locker hirer(s) are not inconvenienced.

7.4 Physical check of the locker room at the end of the day will be undertaken by locker custodian to ensure all lockers are properly closed, and that no person is inadvertently trapped in the locker room after banking hours.

7.5. The duplicate master keys set shall be deposited with another branch of the Bank or any other bank.

7.6. Interchange of locks is mandatory for surrendered lockers with proper record in locker register & locker key register.

7.7. Branch head / concurrent auditor to conduct surprise verification of vacant lockers and there keys.

8. LOCKER SURRENDER

8.1. Request for Surrender of Locker shall be taken in writing from Locker -hirer(s) along with Keys. While surrendering the Locker, locker-hirers will confirm in writing that all contents of the locker have been removed and nothing is left.

9. CLOSURE AND DISCHARGE OF LOCKER ITEMS

9.1 Break open of the locker in a manner other than through the normal access by the customer using her/his original key or password under any one of the following circumstances:

- a) if the hirer loses the key and requests for breaking open the locker at their cost; or
- b) if Government/ Law Enforcement Agencies have approached the bank with Orders from a Court or Appropriate Competent Authority to seize lockers and request for access to the lockers; or
- c) if Bank is of the view that there is need to take back the locker as the locker hirer is not co-operating or not complying with terms and conditions of agreement

9.2 Discharge of Locker content at the request of Customer

- a) If the key to locker, supplied by Bank is lost by the Locker -hirer, the customer (locker hirer) must notify the Bank immediately. An undertaking shall be obtained from the customer that the key lost, if found in future, will be handed over to the Bank.
- b) All charges for breaking open the locker, changing the lock and replacing the lost key shall be recovered from the hirer.
- c) The opening of the locker shall be carried out by the bank or its authorized technician only.
- d) The operation shall be done in the presence of the customer/s and an authorized official of the branch.

9.3 Attachment and recovery of contents in a Locker by any Law Enforcement Authority

- a) In case of attachment and recovery of the contents in a locker of a customer by any Authority acting either under the Orders of a Court or any other Competent Authority vested with the power to pass such orders, the Branch shall co-operate in execution and implementation of the orders.
- b) Branch shall verify and satisfy itself about the orders and the connected documents received for attachment and recovery of contents in a locker or articles in the safe custody of the bank.
- c) Locker -hirer shall be informed by letter or by email/SMS to the registered email id/mobile phone number that Government Authorities have approached for attachment and recovery, or seizure of the locker or articles deposited for safe custody. An inventory of the contents of locker and articles seized and recovered by the Authority shall be prepared in the presence of such Government Authorities, two independent witnesses and an officer of the Bank and shall be signed by all . A copy of the inventory may be forwarded to the customer.
- d) Branch shall also record a video of the break open process and the inventory.

9.4 Discharge of locker contents by Banks due to non-payment of locker rent

- a) Branch can break open any locker following due procedure if rent has not been paid by the customer for three years in a row.

Notices: Following notices shall be sent to customer:

- i) Notice to be sent on or before the due date for payment of locker rent. (PUCB Notice A)
- ii) Reminder-I to be sent one month after due date. (PUCB Notice-B).
- iii) Reminder-II to be sent two months after due date. (PUCB Notice-C)
- (iv) Final notice on PUCB Notice-D, 3 months after due date of giving one month notice time to pay.

b) Process of Break Open of Locker:

- i) Approval from Competent Authority should be obtained before breaking open of the Locker.
- ii) Branch shall give due notice to the Locker -hirer through a letter and through email and SMS alert to the registered email id and mobile phone number. The acknowledgement card should invariably be kept in record and must not be misplaced /lost.
- iii) If the letter is returned undelivered or the Locker -hirer is not traceable, the branch shall issue public notice in two newspaper dailies (one in English and another in local language) giving 30 days' time to the Locker-hirer or to any other person/s who has interest in the contents of locker to respond.
- iv) Locker should be broken open in the presence of a committee consisting of two officers of the branch and two independent witnesses.
- v) An inventory of the contents of the Locker should be prepared, Valuation got done by Government Approved valuer, and proper records to be kept.

9.4.2 The banks shall ensure that appropriate terms are inserted in the locker agreement executed with the customer specifying the position in case the locker is not in operation for long period. A clause may also be incorporated in the locker agreement to discharge the bank from liability in case the locker is not in operation and the locker is opened by the bank and contents are released as per law and as per the instructions issued by the Reserve Bank and the terms and conditions prescribed in the agreement.

9.5 Disposal of Article

- a) Disposal of articles can be done either by sale in Public Auction or otherwise. Proceeds are first to be applied first towards Bank's charges and balance refunded to locker hirer.
- b) Bank can sell only such quantity / items that would be sufficient to cover the Bank's overdues. A notice must be given to the hirer (PUCB- Notice E) about the intention of the Bank to auction the ornaments to recover the overdues. A date time and place of auction should be mentioned in the notice.

10. LIABILITY OF BANKS

10.1 Branches shall exercise due diligence in maintaining and operating their locker and safety deposit systems. This includes ensuring proper functioning of the locker system, guarding against unauthorized access to lockers and providing appropriate safeguards against theft and robbery.

10.2 The Bank shall not be liable for any damage and/or loss of contents of locker arising from natural calamities or Acts of God like earthquake, floods, lightning and thunderstorm or any act that is attributable to the sole fault or negligence of the customer. Branches shall, however, exercise appropriate care of their locker systems to protect their premises from such catastrophes.

10.3 Branches shall bear responsibility to ensure that incidents like fire, theft/burglary/ robbery, dacoity, building collapse do not occur in the bank's premises due to its own shortcomings, negligence and by any act of omission/commission.

10.4 Instances where loss of contents of locker are due to incidents mentioned above or attributable to fraud committed by its employee(s), the banks' liability shall be for an amount equivalent to Ten times the prevailing annual rent of the safe deposit locker.

11. INSURANCE OF LOCKER CONTENTS

Banks would not be under any liability to insure the contents of the locker against any risk whatsoever as they do not keep a record of the contents of the locker or of any articles removed there from or placed therein by the customer. Further, Branches shall under no circumstances offer, directly or indirectly, any insurance product to its locker hirers for insurance of locker contents.

12. GUIDANCE AND PUBLICITY FOR CUSTOMERS:

Locker Agreement with all Terms & Conditions and Standard Operating Procedures (SOPs) along with various Charges under Safe Deposit Locker and Safe Custody Articles will be displayed in branches of the bank / Bank's website. Instructions together with procedures shall also be kept in banks branches/or website for giving access to locker/safe custody article to the nominee(s) / survivor(s) / legal heir(s) of the deceased locker hirer/safe custody article.

**THE PARWANOO URBAN CO-OPERATIVE BANK LTD.
AGREEMENT FORM FOR HIRING
SAFE DEPOSIT LOCKER**

NO. _____

Date: _____

1. The Parwanoo Urban Co-Operative Bank Ltd. (herein after called" the Bank") agrees to let on hire and _____[hereinafter called the "Hirer(s)"] agree(s) to take on hire, subject to the conditions endorsed hereon, the Bank's Locker No _____, Class _____ for _____ months /one year from this day at a rental of Rs. _____ for the said period of which sum receipt is hereby acknowledged by the Bank, unless and until determined in accordance with the conditions endorsed hereon the hiring with thereafter continue for periods upon the same and at the same periodical rentals which shall be payable in advance on the last day of the preceding period for the next ensuring period.

2 Access to the said locker, shall during the joint lives of the hirers or the survivors of them, be had by the Hirers or the survivors of them jointly "until the Bank receives a notice to the contrary from either /any one of or more of the Hirers Hirers in which event access shall be had by the hirers or the survivors of them jointly. On the death of all the Hirers save one all the rights of the Hirers hereunder shall vest in such survivor and upon his death shall vest in his legal representative.

For The Parwanoo Urban Co-Operative Bank Ltd.

Branch Head

Hirer(1)
Hirer(2)
Hirer(3)

* Strike out whichever is not applicable.

* Paragraph 2 is applicable to joint hirers only.

/

CONDITIONS

1. The safe deposit vault remain open from _____ to _____ daily except Bank holidays.
2. Locker rents are payable in advance up to 31st March of current financial year on pro-rata basis together with 12 months' rent of the following year. Thereafter the rent will be paid on 2nd April, every year. A one-time fee of Rs -----, at the time of allotment of locker, is also to be paid by you. You are requested to ensure prompt payment of Locker rent when due. If rent is not paid on due date overdue charges as applicable will be recovered along with rent dues. Bank reserves the right to refuse access to the locker in the event of non-payment of rent whether the same has been demanded or not. The Hirer(s) agree(s) that the Bank is entitled at its discretion to increase the rental at any time without notice and consent of the Hirer(s).
3. Before allotment, the hirer(s) are required to open a Special Term Deposit that would cover 3 years rent and the charges for breaking open the locker in case of an eventuality.
4. Without prejudice to any other remedies, which the Bank may have against the Hirer, all rights to the use of the locker shall at the option of the Bank, be forfeited upon non-payment of the rental whether the same shall have been demanded or not, or upon breach of any of the conditions hereof by the Hirer and the Bank shall be at liberty to break open the locker and either to forward (by parcel post or other reasonable means and at Hirer's risk) the contents of the locker of the Hirer at his registered address or may retain and keep the said contents in such other locker or place as it may think fit, at a rental or double the amount of the amount of the rental hereby agreed to be charged.
5. The Hirer(s) agree(s) that Bank may break open the locker if rent is not paid for three years in a row. The Hirer(s) further agree(s) that in case locker remains inoperative for a period of seven years and the Locker - hirer cannot be located, even if rent is being paid regularly, the Bank shall transfer the contents of the locker to their nominee(s) / legal heir(s) or dispose of the article(s) in a transparent manner, as the case may be. Further, in case the locker is not operated for a period for more than 12 months then the Bank reserves the right to cancel the allotment.
6. The Hirer shall have no right or property in locker but only an exclusive right of user thereof and access thereto during the period of this agreement and in accordance therewith. The Hirer shall not assign or subject the locker or any part of it, nor permit it to be used for any purpose other than for the deposit of documents, jewellery or other valuables nor shall Hirer use the locker for the deposit of any property of an explosive or destructive nature.
7. All property is received and held by the _____ branch of the Bank subject to a general lien for all moneys due from the Hirer with power to sell such property or part thereof in satisfaction of moneys due but not paid.
8. Either party may terminate the agreement on giving to the other seven days previous notice in writing prior to the date on which the agreed period of hiring terminates, of such intention and the keys of the locker shall in such case be delivered by the Hirer to the Bank not later than noon on the day of the termination of the hiring.
9. If no such notice as aforesaid shall have been given the hiring of the locker shall be considered renewed after date of termination but this condition is without prejudice to the rights of the Bank accrued in the meantime.
10. The hirer(s) is/ are permitted to operate the locker only with the key provided by the Bank and no operation of the locker shall be permitted with a key other than provided by the Bank at the time of executing the Agreement. If the key of the locker, supplied by Bank be lost by the hirer(s) the Branch should be notified without delay. In lockers hired in joint names, if the key is reported lost, the letter advising loss of the keys should be signed by all the hirers. All charges for opening the locker, replacing the lost key and for changing the lock shall be payable by the hirer. All repairs required to be done to the locker; lock or keys shall be done exclusively by the Supplier of the Locker.

Hirer (i) _____ (ii) _____ (iii) _____

11. In case the locker is not operated for more than one year, the bank would have the right to cancel the allotment of the locker and open the lockers, even if the rent is paid regularly. The bank shall be discharged from the liability and content are released as per law and as per instruction issued by Reserve Bank of India from time to time.

12. The _____ branch of the Bank should be notified of any change of address of the Hirer and any notice or communication sent by post to the registered address of the hirer shall be considered to have been duly served.

13. For reasons of grave or urgent necessity the Bank reserves the right of closing the _____ branch for such period as it may consider necessary. The Bank also reserves the right of making changes in the opening and closing hours of the Branch without any previous intimation, to the hirer.

14. Hirers are cautioned to keep keys of their lockers in a place of safety, not to divulge the number of their locker and their passwords (if any given) and not to deliver their keys, for the purpose of operating on the locker or otherwise to any person other than their duly authorised agent. A hirer who is desirous of so appointed an authorised agent, should grant in favour of such an agent, a power of attorney in such form as may be stipulated by the Bank for the purpose and have it registered with Bank before the agent could be permitted to operate on the locker. It would not however, be necessary for the hirer to execute a power of attorney in cases where the intention is merely to surrender a locker that has already been cleared of its contents; in that event the key could be surrendered by the hirer through his agent who should produce a specific letter of authority signed by the hirer bearing the attested specimen signature of the agent along with a letter of surrender signed by the hirer. No responsibility would devolve on the Bank as a consequence of its having accepted the key of the surrendered locker from the agent of the hirer.

15. Loss of key by the hirer be reported to the branch immediately in writing. In lockers hired in joint names the letter advising loss of the keys should be signed by all the hirers.

16. It is hereby agreed that the relation of the Bank and the Hirer in this connection is that of a licensor and licensee and not of a banker and customer.

17. The Hirer agrees to abide by such rules and regulations as the Bank may adopt from time to time. Before allowing the access to the locker, the hirer is required to sign on the SD Locker Access register which will be verified before allowing access to the locker. A limited number of visits is allowed free of charge beyond which the Bank will charge a fee per visit and then allow operation.

18. The Hirer(s) agree(s) that the Bank may at any time, at its discretion and without assigning any reason call upon them to withdraw the articles from the said locker failing which the Bank will be absolved from all the responsibilities in respect of the articles.

19. The Hirer(s) agree(s) that in case of default in payment of the rental for the stipulated period or in case after the expiry of the agreed period of hire the articles are not removed from the locker by the Hirer(s) or sooner on the happening of the event contemplated in Clause 17, the Bank shall after due notice to the last known address of the Hirer(s), dispose of the articles either by sale in public auction or otherwise and apply the proceeds thereof first towards Bank's charges and refund the balance to the Hirer(s), if any.

20. In case the locker hirer does not respond to the Bank's letters nor operates the locker, within a reasonable period, Bank reserves the right to break open the locker after giving notice to the locker hirer's last known address.

21. During the continuance of this agreement, the Bank shall not be responsible notwithstanding anything to the contrary in Section 152 of the Indian Contract Act, for any case or deterioration or damage to the contents of the Safe Deposit Locker(s) whether caused by rain, fire, flood, earthquake, lighting, civil commotion, riot or any other similar cause(s).

For The Parwanoo Urban Co-operative Bank Ltd.

Hirer (i) _____ (ii) _____ (iii) _____

Branch Head

**1ST LETTER / NOTICE REGARDING PAYMENT OF LOCKER RENT
THE PARWANOO URBAN CO-OPERATIVE BANK LTD.**

(To be sent on or before the due date)

To

Date:/.../22

.....
.....
.....

Dear Sir/ Madam,

SAFE DEPOSIT LOCKER NO:

We have to inform you that the tenure for which the Safe Deposit Locker was taken on hire by you expires on In terms of the Agreement for hiring signed by your good self, the hiring will thereafter continue for like periods upon the same conditions and at the same periodical rentals which shall be payable in advance on the last day of the preceding period for the next ensuring period, unless and until (the hiring) is determined in accordance with the conditions endorsed in the said agreement itself.

In view of the above, kindly arrange to pay the locker rent within the contracted time. The amount of Rental due is Rs.

Yours faithfully,

Branch Manager

PLEASE NOTE*

Rental of the locker has been increased from Rs..... to Rs.
(w.e.f.....).

*Please strike off the Para if not applicable.



**2ND LETTER/NOTICE REGARDING PAYMENT OF LOCKER RENT
[REMINDER I]
THE PARWANOO URBAN CO-OPERATIVE BANK LTD.**

(To be sent one month after the due date)

To:
.....
.....

Date:/...../22

Dear Sir/ Madam,

SAFE DEPOSIT LOCKER NO:

Please refer our letter dated:, wherein we had requested you to pay the rent on the above noted locker within the stipulated time.

By medium of this letter, we again remind you the tenure for which the safe Deposit Locker was taken on hire by you expires on and in terms of the Agreement for hiring signed by your good self, the hiring will thereafter continue for like periods upon the same conditions and at the same periodical rentals which shall be payable in advance on the last day of the preceding period for the next ensuring period, unless and until (the hiring) is determined in accordance with the conditions endorsed in the said agreement itself.

In view of the above, kindly arrange to pay the locker rent immediately. The amount of Rental due is Rs.

Yours faithfully,

Branch Manager

PLEASE NOTE*

Rental of the locker has been increased from Rs..... to Rs.
(w.e.f.....).

*Please strike off the Para if not applicable.

✓

PUCB-Notice C

**3RD LETTER/NOTICE REGARDING PAYMENT OF LOCKER RENT
[REMINDER-II]
THE PARWANOO URBAN CO-OPERATIVE BANK LTD.**

[TO BE SENT TWO MONTHS AFTER THE DUE DATE]

Date: / / 22

No.....

REGISTERED LETTER / NOTICE WITH ACKNOWLEDMENT DUE

To:

.....

.....

Dear Sir/Madam,

Safe Deposit Locker No:...

We regret to observe that in spite of our letter/reminders dated: and....., the rent of your above-noted locker for the current year amounting to Rs....., which fell due on....., still remains unpaid. Your attention is invited to conditions of the hiring agreement:

A " Without prejudice to any other remedies which the Bank may have against the Hirer all rights to the use of the locker shall at the option of the Bank be forfeited upon non - payment of the rental whether the same shall have been demanded or not or upon breach of any of the conditions hereof by the Hirer and the Bank shall be at liberty to break open the locker and either to forward (by parcel post or other reasonable means and at the Hirer's risk) the contents of the locker to the Hirer at his registered address or may retain and keep the said contents in such other locker or place as it may think fit at a rental of double the amount of the rental hereby agreed to be charged."

B. "All property is received and held by the Safe Deposit Department of the Bank subject to a general lien for all moneys due from the Hirer with power to sell such property or part thereof in satisfaction of moneys due but not paid."

C." The Hirer(s) agree(s) that in case of default in payment of the rental for the stipulated period or in case after the expiry of the agreed period of hire the articles are not removed from the locker by the Hirer(s) or sooner on the happening of the event contemplated, the Bank shall after due notice to the last known address of the Hirer(s), dispose of the articles either by sale in public auction or otherwise and apply the proceeds thereof first towards Bank's charges and refund the balance to the Hirer(s), if any." We would request you again, in your own interest, to remit the amount at your early convenience.

Yours faithfully,

Branch Manager



**4TH AND FINAL LETTER/NOTICE REGARDING PAYMENT OF LOCKER RENT
FINAL REMINDER: III
THE PARWANOO URBAN CO-OPERATIVE BANK LTD.**

[To be sent three months after the due date giving one month time to pay]

Date:/...../22

No.

REGISTERED LETTER/NOTICE WITH ACKNOWLEDMENT DUE

To:
.....
.....

Dear Sir/Madam,

Safe Deposit Locker No:

We regret to observe that in spite of our letter/reminders dated:, ...,
and..... the rent of your above-noted locker for the year amounting to
Rs....., which fell due on....., still remains unpaid.

Since the locker rent is overdue, the locker must be surrendered at once and we hereby
give you notice that if the sum/rent due to Bank, is not paid by you within one month
from the date hereof, the locker will be broken open and the contents disposed of in
accordance with your hiring agreement and you will be liable, in terms of the said
agreement, for all arrears of rent and other costs incurred in this connection.

Yours faithfully,

Branch Manager



Final Letter/ Notice regarding public auction of Locker contents
[To be sent after the Locker has been broken open]
THE PARWANOO URBAN CO-OPERATIVE BANK LTD.

Date: .../.../ 22
No.....

REGISTERED LETTER / NOTICE WITH ACKNOWLEDGEMENT DUE

To:
.....
.....

Madam / Dear

Sir Safe Deposit Locker No.....

We regret to observe that in spite of our last reminder dated:, the rent of your above noted locker remained unpaid. The locker thus had to be broken open by the Bank on..... at (Note: Mention Branch name) and a copy of the inventory (dated:) recording the details of the articles found from the above locker, is attached for your reference.

2. We would like to reiterate that for recovery of arrears of rent and of all other costs incurred in this connection, the Bank has the right to dispose of some or all of articles found in the locker through public auction or otherwise, in accordance with your hiring agreement. Accordingly, you are liable in terms of the said agreement, for all arrears of rent and other costs incurred in this connection and you are hereby informed that the above articles will be auctioned and if any balance amount is still payable by you on the aforesaid account, the same shall be recoverable from you, in any manner prescribed by law.

3. After recovery of the amount due to the Bank, balance if any, *will be credited to your Current/Saving Bank account number/*a Banker's cheque will be issued in your favor. and you are requested to come to the Branch to collect the same.

4. Please be informed that the above disposal will be carried out by a public auction, as per the details mentioned below:

i. Date: ii. Time: iii. Venue:

(Note: Mention venue name, branch code, if the same is in a branch and complete address of the venue.)

Yours faithfully,

Branch Manager.

*Please strike off the words/ lines which are not applicable

