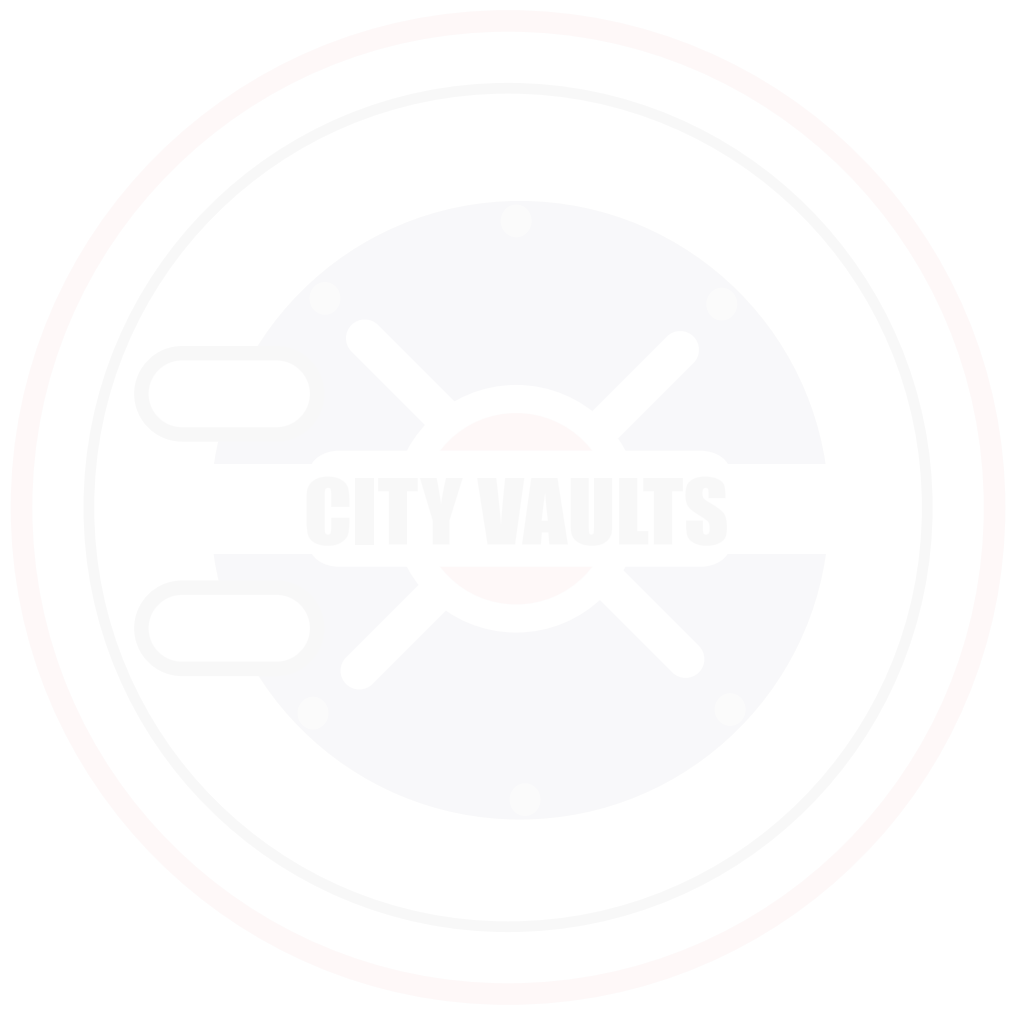


VALUABLES

INTACT





METROCITY VAULTS P. LTD.

CIN: U74999DL2022PTC402114 • GST: 07AAQCM0196A1ZJ

AGREEMENT FOR HIRE OF SAFE DEPOSIT LOCKER

Metro City Vaults P Ltd., E-3 Jhandewala Estate, Delhi Press Building, Rani Jhansi Road, New Delhi-110055, India hereinafter referred to a “City Vaults” agrees to let the Client hire the locker.

	1 st Hirer	2 nd Hirer	3 rd Hirer
Name			
Address			
City			
Pin			

Subject to the Terms and Conditions contained herein, City Vaults issues a locker Type (Size)with Locker No. having key No. , till the time the Locker is surrendered or the facility is withdrawn by the City Vaults, from the date of payment of the rental of Rs. plus Goods and Service Tax as applicable which has been/shall be paid by the Hirer in consideration for the hire of the Locker by the Hirer(s) for a period of _____ years w.e.f. _____ to _____. The Agreement will continue at the same annual rent or at the rent prevailing from time to time which shall be payable in advance as per the terms of the Agreement. City Vaults will increase the rent after every two years.

By signing this contract, City Vaults ceases to be in the role of any custodianship and guardianship of the contents which may be placed in the locker by the signatory, in whatsoever manner, under the law of the land and without any fiduciary or moral obligation by City Vaults.

The operating mandate for the use of the Locker facility shall be as per the form filled by the Hirer(s) at the time of application to avail the Locker Facility, until City Vaults receives a notice in writing to the contrary signed by the Hirer(s), the receipt of which is duly acknowledged by City Vaults. Hirer(s) acknowledge(s) that he/she has read the Terms and Conditions and unconditionally agrees to accept the same.

_____	_____	_____
1st Hirer	2nd Hirer	Witness
Name:	Name:	Name:
Address:	Address:	Address:
.....

Signature(s) of Hirer(s)
verified by and signed in the presence of:
Name of the Manager:
Date:

Signature(s) of Hirer(s)
verified by and signed in the presence of:
Name of the Manager:
Signature:



AGREEMENT FOR HIRE OF SAFE DEPOSIT LOCKER

This agreement is entered into between M/S Metro City Vaults P Ltd hereinafter called “City Vaults” and the signatory for hiring of safe deposit locker as detailed overleaf on the agreement copy:

- 1 Timing of safety deposit vaults is from 10 am to 5:30 pm in winter (16th December to 15th February), and from 9:30 am to 6 pm in summer (rest of the year)
- 2 *City Vaults* shall be at liberty to change the above timings for access to the locker and may add such conditions as it may deem fit, and shall give notice to the Hirer(s) of the same and the Hirer(s) shall be bound by the same.
- 3 All rentals, securities and other charges are payable in advance and the City Vaults will have the right to charge the late fee, renewal fee or deny access to the locker in the event the fees and charges have not been paid when due whether demanded or not. 1.25 percent per month or part thereof as interest is levied on the outstanding balance each year, for the delay in clearance of yearly rentals.
- 4 Minimum rental period of locker will be one year. A 5% discount will be given if the rent is paid in advance for 3 years. (Advance rent accepted for max. 3 years). However, rent will be revised after every 2 years and the difference shall be payable by the Hirer(s) within 15 days of receipt of intimation by email/SMS/Post. In the event of surrender of a locker by a customer, the proportionate amount of advance rent received for part of an year shall not be refunded and 10% penalty will be deducted from the security amount.
- 5 The Hirer(s) shall permit *City Vaults*,

whenever required, to have access to the locker for examining its state and condition and make any repairs/adjustments and also to ascertain that the use of the locker is in accordance with the terms and conditions. However, *City Vaults* shall not be deemed to have any knowledge of or be responsible for the contents within.

- 6 All repairs required to be done to the locker, lock or keys shall be done exclusively by workmen appointed by *City Vaults*. The Hirer(s) shall not be permitted to tamper with any equipment inside the vault.
- 7 The Hirer(s) shall have an exclusive right to use the locker and access it during the subsistence of the agreement in accordance with the conditions set forth herein. The Client shall not use the locker for the deposit of any explosive or material of destructive nature.
- 8 The Hirer(s) should not keep any illegal or hazardous substance in the safe deposit locker. It is not permissible to keep perishables, narcotics, arms or any illegal items in the vault.
- 9 Either party may terminate the agreement on giving to the other one month’s prior notice in writing, prior to the date on which the agreed period or hiring terminates, of such intention and the keys of the locker shall in such case be delivered by the Hirer(s) to *City Vaults* not later than 12:00 noon on the day of the termination of the hiring. Annual locker fee is non-refundable and the security amount is adjusted to the arrears with interest, if any.
- 10 If no such notice as aforesaid is communicated, the hiring of the locker shall be considered

1st Hirer

Name:

Address:

.....

2nd Hirer

Name:

Address:

.....



AGREEMENT FOR HIRE OF SAFE DEPOSIT LOCKER

renewed after the date of termination but this condition is without prejudice to the rights of *City Vaults* accrued in the meantime.

- 11 Without prejudice to any other remedies, which *City Vaults* may have against the Hirer(s), all rights to the usage of the locker, at the option of *City Vaults*, shall be made non-operational upon non-payment of the rental regardless of whether the same has been demanded or not, or upon the breach of any of the conditions hereof by the Hirer(s). The above shall be exercised upon non-payments accruing to two years.
- 12 The *City Vaults* also holds no responsibility or liability of any kind whatsoever, in respect of the contents of the locker, under any circumstance whatsoever.
- 13 The Hirer(s) is/are permitted to operate the locker with the key provided by *City Vaults* and no operation of the locker shall be permitted with a key other than the key provided by *City Vaults*. If this key is lost by the Hirer(s), *City Vaults* should be notified without any delay. All charges for opening the locker, replacing the lost key and of changing the lock, shall be payable by the Hirer(s) in advance along with his/her/their request for replacement of lock.
- 14 The *City Vaults* should be notified of any change of address/email id of the Hirer(s) and any notice of communication sent by post to the registered address/email id of the Hirer(s) shall be considered to have been duly served.
- 15 Hirer(s) are cautioned to keep the keys of the

locker 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 the locker or otherwise to any person other than their duly authorized agent. If a Hirer(s) is/are desirous of so appointing an authorised agent, he/they should grant in favour of such an agent a special power of attorney as prescribed by *City Vaults*, in such a form as may be stipulated by law and have it registered with *City Vaults* before the agent could be permitted to operate the locker. It would not however be necessary for the Hirer(s) to execute a power or attorney in cases where the intention is merely to surrender a locker that has already been cleared of its contents and wirtten intimation has already been made to *City Vaults*.

- 16 In the event that the key be surrendered by the Hirer(s) through his/their agent, then the agent should produce a specific letter of authority signed by the Hirer(s) and bearing the attested specimen signature of the agent along with a letter of surrender signed by the Hirer(s) duly certifying that his/their locker is vacant. No responsibility would devolve on *City Vaults* as a consequence of it having accepted the key of the surrendered locker from the agent of the Hirer(s).
- 17 The locker must not be left unlocked at any time. The Hirer(s) shall be responsible for ensuring that the locker is locked before their exit from the locker room.
- 18 Nomination is mandatory. In case the nominee is a minor, a person above 18 years of age has to be appointed as his guardian. All matters relating to operation of locker by Nominee/

1st Hirer

Name:
Address:

.....

2nd Hirer

Name:
Address:

.....



AGREEMENT FOR HIRE OF SAFE DEPOSIT LOCKER

change of Nominee/addition of Nominee will be dealt with as per rules of *City Vaults*.

19 Maximum one Nominee is permitted whether the locker A/C is in joint operation OR Either or Survivor basis.

20 In the event of the death of the sole locker-holder or all joint locker-holders, the contents of the locker shall be given to the registered nominee upon presentation of the required documents as per rules of *City Vaults*. The contents shall be inventoried in presence of two witnesses, and a signed copy thereof shall be retained by *City Vaults* for record, for use in case of any legal necessity.

21 In case of a joint locker account and in the event of death of one of the locker-holders, the contents of the locker shall be given to the survivor in an either or survivor mode operations, and details of the handover to be discussed and executed as per relevant laws with the legal teams on both sides. The Nominee of the deceased shall not be permitted to be the joint holder in lieu of the deceased.

22 In case of death of one of the joint locker A/C holders, the locker cannot be operated without submission of an Affidavit on stamp paper(as per denomination required under the law) containing intimation of death along with a self-attested copy of death certificate of the deceased. However, if the surviving locker A/C holder wants to add the Nominee or any other person as joint locker A/C holder, he/she will have to close the existing locker A/C and apply for a new locker.

23 Handing over the operations to the designated

nominee in the records of *City Vaults* will require legal compliance of laws under the law of the land, and will be determined on a case to case basis as per rules of *City Vaults* when the nominee puts in a request to operate the designated locker.

24 The Hirer(s) agree(s) to abide by such rules and regulations as *City Vaults* may from time to time adopt, or as the changes may be prescribed by the Government.

25 The *City Vaults* may at any time, at its discretion and without assigning any reason call upon the Hirer(s) to release the said locker under their rental contract, failing which *City Vaults* may invoke other actions as in this agreement to take possession of its locker, by placing the contents of the locker in the possession of the Hirer(s), in a manner which it deems fit and as is legally enforceable.

26 The Hirer(s) agree that in case of default in payment of the rental for 3 years in a row or 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 any event contemplated in this agreement. *City Vaults* shall, after due notice to the last known address and contacts of the Hirer(s), break open the locker and dispose off the articles either by sale in public auction or otherwise and apply the proceeds first towards *City Vaults* charges and thereafter refund the balances to the Hirer(s), its legal heirs, directors or shareholders as the case may be.

27 The Hirer(s) agree that *City Vaults* is entitled at its discretion to increase the annual rental(s) and/or seek an additional deposit for the

1st Hirer

Name:

Address:

.....

2nd Hirer

Name:

Address:

.....



AGREEMENT FOR HIRE OF SAFE DEPOSIT LOCKER

services being rendered on rental.

28 (a) During the continuance of this agreement, the *City Vaults* shall not be responsible, notwithstanding anything to the contrary in Section 152 of the Indian Contract Act, for any loss or deterioration of or damage to the contents of the Safe Deposit Locker(s) whether caused by rain, fire, flood, earthquake, lightening, civil commotion, riot or any other similar cause(s). *City Vaults* shall also not be responsible for any loss sustained by the Hirer(s) by leaving any articles outside the locker, or in an unlocked manner.

(b) In case of non-operation of the locker for one year, *City Vaults* may notify and call upon the Hirer(s) to either operate the locker or surrender it within a specified period. *City Vaults* may require the Hirer(s) to provide reasons for non-operation of the locker in writing. *City Vaults* may allow the Hirer(s) to continue holding the locker if the reason for non-operation provided by the Hirer(s) is found to be acceptable. *City Vaults* shall have sole discretion to decide acceptability of the reason and the decision taken by *City Vaults* in this regard shall be final.

29 In the event that the Hirer(s) do(es) not provide reason for non-operation of the locker or the reason is not found to be genuine, nor operate the locker within the specified period of one year, *City Vaults* shall, after giving due notice to the Hirer(s) at their last known address as available in the records of *City Vaults*, proceed with cancellation of the allotment of the locker.

30 On the locker being required to be broken open under any of the circumstances *City Vaults*

shall ensure the presence of two independent witnesses in addition to *City Vaults* officials at the time of breaking open of the locker. *City Vaults* shall retain an inventory of the contents of the locker at the time of breaking open the locker, till the time the legal heirs and authorities are capable to take it over, or if not taken over, the contents shall be disposed off either by sale in public auction or otherwise and the proceeds shall be applied first towards *City Vaults* charges and thereafter the balance amount shall be refunded to the Hirer(s), its legal heirs, directors or shareholders, as the case may be.

31 The Hirer(s) agree and accept that *City Vaults* is entitled to break open the Locker if the Governmental authorities or any other officer or any other person duly authorised by law to carry out search and seizure upon the Hirer(s) requires *City Vaults* to access the Locker with an enforcement of law.

32 The Hirer(s) acknowledge(s) that *City Vaults* at its discretion is entitled to amend, modify and add to this agreement from time to time including but not limited to the clauses relating to timing for access to the locker, the rates & rentals payable with an intimation to the Hirer(s), 30 days prior to such an amendment, modification and/or enhancement.

If the Hirer(s) is/are unwilling to accept these modifications, the locker in their possession may be released by them with the settlement of the dues of *City Vaults*.

1st Hirer

Name:

Address:

.....

2nd Hirer

Name:

Address:

.....





METROCITY VAULTS P. LTD.

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	1 st Hirer	2 nd Hirer	3 rd Hirer
Name			
Address			
City			
Pin			

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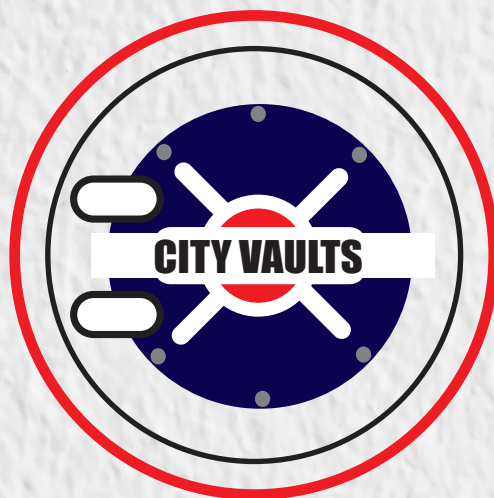
_____	_____	_____
1st Hirer	2nd Hirer	Witness
Name:	Name:	Name:
Address:	Address:	Address:
.....

Signature(s) of Hirer(s)
verified by and signed in the presence of:
Name of the Manager:
Date:

Signature(s) of Hirer(s)
verified by and signed in the presence of:
Name of the Manager:
Signature:







E-3 Jhandewala Estate, Rani Jhansi Road,
New Delhi 110055

info@cityvaults.in