



KSFE

THE KERALA STATE FINANCIAL ENTERPRISES LIMITED
Corporate Office, "Bhadratha", Thrissur – 680 020

Ref. No. 3035/PLG/H.O

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CIRCULAR NO. 10/2005 (Plg)

Sub: Introduction of SAFE DEPOSIT LOCKERS – Reg.

1. INTRODUCTORY:

Company's Gold Loan business has grown considerably during past years. Many of the branches have informed that the building owners are not ready to allow more number of Gold Safes to be installed in the building, since it can surely affect the vulnerability. Hence, it has been decided to construct strong rooms attached to branches, wherever sufficient space is available, to facilitate the increased volume of Gold Loan business.

As a part of giving more service to good and trustworthy customers and as a subsidiary service to the main activities rendered by the Company, (using the free space available to strong rooms) it has been decided to install Safe deposit lockers in branches where strong room is available with adequate space.

As a first step Company have built a strong room at its Corporate Office, Thrissur attached to the Loan Unit where lockers of Steelage India Limited has been installed. By lending out this facility we can enhance the goodwill of the Company and bring in more business.

2. WHO CAN AVAIL LOCKER FACILITY

Lockers may be hired in the names of:

- | | |
|-------------------------------------|---------------------------|
| 1. Individuals single or joint | 6. N.R.I's |
| 2. Firms | 7. Government Departments |
| 3. Companies | 8. Co-operative Societies |
| 4. Associations of persons or Clubs | 9. Body of Individuals |
| 5. Trustees | |

Branches may rent out Safe Deposit Lockers to their Non-Resident customers also either individually or jointly-with other non-residents or residents.

Relationship

The relation between the Company and the persons who avails the locker will be that of a hirer and hiree.

Maintaining waiting list for the purpose of allotment of lockers:

Demand for lockers especially in semi-urban areas is much greater than the installed capacity. With a view to ensure equitable distribution of lockers and to minimise avoidable complaints, branches having lockers are required to follow the procedure detailed below for the purpose of allotment of lockers.

- i]. Waiting list is to be maintained for the purpose of allotment of lockers. All applications (Annexure -1) received for allotment of lockers should be acknowledged and given a waiting list number.
- ii). Atleast 80% of the lockers should be allotted on first come first served basis.
- iii). The balance 20% may be allotted by the branch to valued customers on business considerations.

3. RENT

The rent of the locker will be collected on yearly basis in advance. At present the rent per year for a Single Locker is fixed as Rs.350/- + Service Tax (10.2% Service Tax should be remitted as per the procedure prescribed vide our circular 125/2001 (FA) dated 01.08.2001) vide Board resolution No.3686 Dated 15.02.2005 held at Thiruvananthapuram. However, the Managers, if necessary and at their discretion, may persuade the customer to put Fixed Deposit of Rs.6,000/- or more, so that the annual rent of the locker can be adjusted from the interest due on such Fixed Deposit.

As and when there is an enhancement in the rental rates, it should be notified to the hirer (Annexure-2).

The hirer is usually given an option to renew the hire on expiry, but one cannot claim such an option as a matter of right.

The rent should be collected in advance at the time of hiring out the locker/at the time of renewing the agreement.

In case of default/non payment of rent in spite of the above, further course of action such as sending registered notices, breaking open of locker as per procedures etc should be followed. (Please refer Para 13) and for belated payments interest @ 13.5% will be charged from the hirer.

In case of default in the payment of rent, they should not be allowed to operate the locker till the arrears are cleared.

If the locker is surrendered before the expiry date, the rent, for the remaining period may be refunded debiting 'Rent of Locker Account'. In such cases, a minimum rent of Rs.100/- should be collected and only the balance need be refunded.

4. PROCEDURE FOR HIRING OUT:

The hirers should personally call at the Branch to sign the hire contract.

A photo identity card should be produced and a copy of the same after attestation by Unit Head/AM should be affixed in the Safe Deposit Locker register (Annexure-3). Specimen signatures should also be obtained in the Specimen Signature Card (Annexure-3A).

When a particular locker is allotted to an applicant, Safe Deposit Locker Agreement should be got executed by him (Annexure-4).

All stamped agreements obtained to hire the locker should be filed in a separate file after the same are scrutinised and signed on behalf of the Company. They are to be kept in the strong room in a separate steel almirah.

A chalan should be prepared for the rental for a minimum period of one year, which should be collected from the hirer either in cash or by debit to his existing Sugama Account.

The Hirer's key should be taken from the double lock duly making an entry in the Double Lock Movement Register (Annexure-5). The key numbers should be noted in the Locker Register. An entry also should be made in the Register of availability of Lockers of different sizes maintained to ascertain the position of the vacant lockers (Annexure-6).

The Assistant Manager-in-charge of the lockers or in his absence Manager or other Assistant Manager authorised should take the hirer inside the strong room where the lockers are installed, open the locker allotted to him by using the Master Key and the hirer's key.

The hirer should be advised to take proper care of the key. The hirer's acknowledgement should be obtained in the Safe Deposit Daily Operation Register (Annexure-7) for having received the key. The hirer's key is issued single and the cabinet manufacturing company does not keep a record thereof.

Wherever there is change in the name and/or signature of the locker hirer, there is no need to obtain a fresh locker agreement or fresh signatures on the existing agreement but his/her revised signature may be obtained separately in Safe Deposit Daily Operation Register for the purpose of verification. The documents relating to the change of the name & signature should also be obtained and the same may be kept with the other papers relating to opening of the locker. The revised signature of hirer/s shall be countersigned by the Officer/Manager in the register having accepted the same.

5. OPERATIONS:

No operations should be allowed when there are arrears of rent.

A locker is operated by double lock system, the first key to be used being the MASTER KEY which is in the Company's possession and the second key being the HIRER'S KEY to be kept by the Hirer.

Whenever a hirer calls at the branch to operate the locker, he should be asked to quote his locker number and his signature should be obtained in the Safe Deposit Locker Daily Operation Register.

The designated officer should verify and satisfy himself as to the correctness of the signature and affix his full signature in the specified column in this Register.

Then the Assistant Manager holding the master key should accompany the hirer to the locker and open the locker with the help of the master key and hirer's key to be simultaneously operated by the hirer. When the hirer closes the locker with his key, the lock closes automatically and thus there is no necessity to use the master key to close the locker.

The hirer should not be allowed or given an opportunity to go through the folios of other hirers. The registers of locker department should always be in the custody of concerned Assistant Manager and should be kept under lock when not required.

The hirer should not be permitted to stay in the strong room for unreasonably long time. There should be proper watch during his presence inside. Dishonesty or idle curiosity may induce some hirers to meddle with any papers and other articles that are kept in the strong room, if no proper care is taken to watch them.

The operative timings for safe deposit vaults / strong room should be allowed up to half-an-hour before closing of Branches.

The following guidelines are to be observed by the branches, in order to ensure that clients who come to operate safe deposit lockers are not trapped inside the strong room:

At the end of the day, the Officers incharge of the strong room/vault should go round the strong room where the lockers are kept to ensure that no one is left inside the vault.

Master Key:

The Master Key is common to all the lockers in a cabinet in a particular branch and is issued by the cabinet manufacturing company normally in triplicate. The original key is to be held by the Officer-in-charge of the Lockers.

Master key should be held in double lock overnight and the fact mentioned in the remarks column of the concerned register.

Master key of the locker may be entrusted to any Supervisor/Officer/Manager during office hours after making an entry in the Double Lock Movement Register. For taking out and placing in, an entry should be made in the Double Lock Movement Register.

Loss of Master Key:

Master key is supplied normally in triplicate. Only one key should be held in double lock for day-to-day operation and the remaining two should be lodged in safe custody along with duplicate keys of Jewel Safe etc.; with the concerned Regional Office. The safe custody receipt should be kept with the Branch Manager. In case of loss of original key, immediate use of second key can be made but both the joint key holder should accompany hirers and wait in the strong room until hirers close the lockers. There are possibilities (though remote) of any holders getting possession of the lost master key and trying to meddle with others' lockers. Immediate information about the loss of the Master Key should be given to Regional Office and their instructions sought. In the case of loss of a Master Key:

- i) Locking arrangements of all lockers to which the master key relates should be changed;
- ii) A new set of master key is to be got prepared by the respective manufacturers;
- iii) The hirers should be requested to remove their articles and vacate the locker for facilitating the changing of locking arrangements; and
- iv) A letter of discharge as per Annexure- 8 is to be obtained with necessary modifications.

This involves lot of labour, expenditure and inconvenience. Therefore, utmost care should be taken, while handling the master key.

6. LOCKERS IN THE NAME OF MINORS:

Safe Deposit Locker can be opened by the minor individually duly represented by the natural guardian or jointly with natural guardian.

No locker should be hired to a minor jointly with anybody other than the guardian. Similarly, no letter of authority to operate the locker can be accepted where the minor is a hirer or one of the hirers.

In the absence of natural guardian, guardian appointed by the Court may be allowed to hire locker in the name of the minor, if he is empowered to do so.

Positive proof like Birth Certificate, Certified copy of School/College record should be obtained/produced in support of the date of birth of minor. Mere declaration from the guardian that the **child/son/daughter is of certain age should not be accepted.**

The guardian should sign, wherever necessary, clearly indicating that he is signing for and on behalf of the minor.

Full details are to be recorded in the Safe Deposit Locker Daily Operation Register.

The details as to date of birth of the minor, date of attaining majority etc., are to be recorded in the register.

Based on this register, a review is to be made a month in advance and inform the guardian and the minor about the fact of minor attaining majority.

As soon as the minor attains majority, a fresh agreement executed by him/her, duly countersigned by the guardian should be obtained. Specimen signature should also be obtained in the relative Safe Deposit Locker Daily Operation Register.

Branches should note that the operations of the locker should not be allowed to the guardian from the date the minor attains majority.

Where minor has Safe Deposit Locker jointly with the natural guardian, on attaining majority, he/she has to execute fresh agreement along with natural guardian. Thereafter, operations are allowed as stated in the fresh agreement.

7. OTHER TYPES OF HIRERS:

Joint Hirers:

A locker can be hired jointly by two or more individuals. In such cases, all the hirers have to execute the Safe Deposit Locker Agreement.

In the event of death of anyone of the joint hirers, in the absence of nomination, regarding allowing locker operations to the survivor/s, instructions as given 'in clause 14 are to be followed.

Specific instructions regarding operations on the locker whether by two or more of the hirers jointly or severally should be obtained from the joint hirers in the Agreement it self. Access to locker shall be permitted to all of them jointly or one or more of them severally as indicated in the agreement or by special instructions in writing given by all of them from time to time. Anyone of them may cancel these instructions in writing and in such a case, access will be permitted only to all of them jointly. Wherever the instructions are for operation jointly, all the joint hirers should sign in the Safe Deposit Locker Daily Operation Register for all transactions.

Firms:

A partnership letter (Annexure-9) along with a copy of partnership deed duly attested by all partners are to be obtained while renting a locker to a firm. The Agreement must also bear the signatures of all partners. In case the firm desires to authorise an agent to operate the locker, the name and signature of the agent duly attested by the Managing Partner should also be obtained in the annexure.

Companies:

A certified copy of the Certificate of Incorporation, Certificate of Commencement of Business, Memorandum and Articles of Association should be obtained while renting a locker to a company if not already available with the branch.

A resolution of the Board authorising the Chairman, Managing Director, the Secretary or the Manager to hire and operate upon the locker should be obtained along with their specimen signature cards duly countersigned. Draft of the resolution of the Board to be obtained is given in Annexure-10.

Association or Club:

Certified copies of Memorandum of Association and Bye-laws and also the resolution of the Managing Body or General Body are to be obtained. Resolutions should be on the lines as per Annexure-11.

Trustees:

For hiring lockers in the names of trustees, the trust deed should be carefully read to verify trustees' powers to hire lockers. Access is to be permitted only jointly unless there is a provision in the trust deed authorising a single trustee to operate the locker.

Government Departments:

Safe deposit lockers can be hired out to government department in the name of the department/designated Officer.

A copy of the government notification/order authorising the concerned officer to hire and operate the lockers and to execute, the agreement has to be obtained perused and filed.

Non-Residents:

Non-resident/s also can avail the locker facility either individually or jointly with other non residents/residents.

Where the non-resident execute letter of authority favouring a third -person (resident or non-resident) following are to be observed:

- i) Letter of authority should be signed by both the hirers in the presence of a notary public or the first secretary or authorised official to the Indian Embassy/Consulate
OR
Letter of authority is to be got witnessed by any other non-resident whose signature could be verified at our end.
OR
Letter of authority signed by the hirer when they are in India in the presence of our Company officials.
- ii) Specimen signature of the authorised person should be countersigned by the hirer.
- iii) The letter of authority should indicate clearly the identity of the person i.e., (details such as Name, residential address, occupation/official address etc., and branch should ensure that the LA holder is the person authorised therein.

8. SAFE DEPOSIT LOCKERS HIRED OUT TO STAFF MEMBERS:

No concession is now extended to staff in respect of rent payable on locker hired as the rent rate is put to the lowest experimentally in comparison with other financial institutions.

A locker should not be hired to a staff member jointly with a client other than his/ her close relatives.

Letters of authority to operate the locker issued to a third party other than the close relatives (spouse, parents, sons, daughters, brothers, sisters) of the employee should not be accepted.

Branches should not accept letter of authority to operate the locker given by third parties in favour of staff members other than close relatives.

Branches should maintain a note book with the following rulings where the particulars of all the operative accounts and lockers of each employee are to be noted:

Dale of opening account	Name of the employee and Staff Number	Designation	Type of account and account/locker number	Name of account	Operational conditions	Remarks	Initials
1	2	3	4	5	6	7	8

9. AGENT OF A HIRER:

A hirer can authorise his agent to operate his locker either by giving such an authority in writing in the Safe Deposit Locker Agreement itself or by giving a separate mandate. The mandate should be signed in the presence of the official in charge of the locker department, who should countersign as 'signed before me'. The agent's specimen signature should be obtained duly countersigned by the hirer. The agent should be in a position to correctly quote the locker number every-time he seeks access.

In case the joint hirers authorise an agent to operate upon their locker, the mandate should be signed by all the joint hirers. Such an authority may be cancelled by any of them at any time in writing.

Authority to operate the locker should not be accepted in respect of lockers hired out to a minor either singly or jointly.

10. Follow UP:

A Follow up Register is to be maintained to record:

- i) the expiry date or renewal date in respect of the lockers;
- ii) the date of issue of notices and reminders; and
- iii) any other postings such as the dates on which lockers have to be broken open etc.

The date of expiry of hire of lockers hired/the renewal dates should be promptly, diarised and checked. There should be proper follow up of the hire period expiry/renewal dates. A notice should be issued to the hirer 15 days before the hire expiry. Locker number need not be mentioned in the notice issued.

Ordinary Notice:

A notice should be sent 15 days prior to expiry of hire period requesting the hirer to surrender the locker in time in case he does not desire to renew the contract on the expiry date.

Registered Notice:

If a hirer does not turn up to surrender on or before expiry of the period of hire, a further notice is to be sent by Registered Post Acknowledgement Due stating that if the locker is not surrendered within 15 days, the locker would be broken open. The postal/registration charges are to be recovered and credited to 'Postage & Telegrams' by debiting his Personal Ledger under advice to the hirer and if no balance is available in the ledger, the same is to be recovered later when the hirer comes to clear the arrears or where the locker is broken open along with breaking open charges. A noting should be made in the Register to this effect.

A Register of Defaulting Hirers should be maintained with the following columns:

Due date of rent	Name of hirer	Locker Number	Date of regularisation
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The maintenance of the above record facilitates:

- (i) Follow up of lockers in respect of which notices have been sent for payment of arrears of rent; and
- (ii) Preparation of the half yearly return.

Further, date of issue of notices should be noted in the Safe Deposit Locker Daily Operation Register.

11. RENEWAL OF HIRE:

The hirer may give us standing instruction separately to pay the rent and to renew the contract for a further period on the expiry of the original hire period. The date of expiry of the period should be diarised. In case the locker is not surrendered by the hirer on or before this date, the locker is deemed to have been renewed for a like period on the terms and conditions prevalent at the time of expiry. Renewal rent should be debited to the operative account of the hirer on the expiry date of the previous hire period and the hirer should be advised by sending a Debit advice and receipt for the rental collected.

Renewal of the hire contract should be noted in the Locker Register. The next expiry date and the date on which the notice/reminder is to be sent should be noted in the Follow up Register.

12. SURRENDER OF LOCKERS:

When the period of hire expires, if the hirer desires to surrender the locker, he should call at the branch, sign a letter of surrender written in a plain paper in duplicate and hand over the key of the vacated locker to the officer in charge of the safe deposit locker section.

The "Locker Surrender Letter" is to be obtained on a plain paper in duplicate duly referring therein the date of agreement, locker No. and key No. with wordings of the text as given below:

The second copy of the locker surrender letter referred below may be returned to the depositor as acknowledgement with the words 'LOCKER KEY RECEIVED', for having received the locker key.

"Please treat my/our contract of hire in respect of the above locker as cancelled with effect from.....The key of the locker is surrendered herewith."

In case the hirer wishes to renew the hire contract, renewal rent should be collected from him.

The Officer-in-charge should verify the signature of the hirer duly affixing his initials. It should be verified that the rent has been fully recovered and if not, the arrears of rent, if any, should be recovered at the time of surrender of locker.

The surrender of the locker should be noted in the related sheet of the Safe Deposit Locker Daily Operating Register. The account should be closed and the date seal should be affixed. The official in charge of the locker department should authenticate the closure by affixing his signature (indicating his name and signing power number) in the Safe Deposit Locker Daily Operation Register, that the key has been received back. The key should be kept in the Double Lock duly noting in the Double Lock Movement Register.

An entry regarding surrender should also be made in the Register of availability of lockers of different sizes.

The related stamped agreement should be removed from the file, the closure should be noted thereon and the same should be filed in the Safe Deposit Lockers closed file.

In case of lockers held in joint names operated jointly, for surrender of locker, signature of all the hirers have to be obtained in Locker surrender letter in a plain paper as referred in clause 13.2 above. If one or more hirers are not in station, different letters may be obtained through post from outstationed hirers and the key may be obtained through the hirer available locally.

13. BREAKING OPEN THE LOCKER:

Lockers can be broken open with advance permission from RO/HO, either:

- i) When the hirer loses his key and applies to the Company to break open;
or
- ii) When he defaults by not renewing the contract of hire; by giving advance notice to the hirer
or
- iii) Not surrendering the locker on expiry date; by giving advance notice to the hirer.

Formats for obtaining sanction from RO/HO is given vide Annexure-12.

When hirer loses key:

When a hirer loses his key, he should at once inform the Company in writing. The Officer in charge of the SDL should make a note of this fact in red ink in the Safe Deposit Locker Register (after the last entry). The Company and the hirer should then arrange for a date in due consultation with manufactures to break open the locker.

The following charges are to be recovered/collected in advance from the hirer:

- i). Rent due till the quarter in which the locker is broken open;
- ii). Charges for breaking open locker and repairing/replacing it; and
- iii). Any other handling charges.

Charges for breaking open of the locker, repair/replacement and other handling charges, if any, approximately assessed is to be collected from the hirer and should be held in 'Locker breaking open charges'. All details like amount collected, amount spent etc., are to be recorded in the Locker Register.

On the appointed day, the locker is broken open in the presence of the hirer and a Company Officer. The hirer should take possession of the contents after signing acknowledgement as per Annexure-8. A remark as 'Locker broken open as per hirer's request dated and a letter of discharge dated obtained' should be made in the Safe Deposit Locker Daily Operating Register.

NOTE:

1. If for any reason the hirer or his duly appointed agent does not turn up on the appointed time, a note in this behalf should be made in the relative folio of the Locker Register and breaking open operation suspended. Suitable service charges may be debited to the hirer to cover the charges payable to the mechanic and other incidental expenses.
2. In the case of joint hirers, the letter advising loss of key should be signed by all hirers and all hirers should be present when locker is broken open. Whenever, all the hirers are not present, a letter signed by all hirers authorising locker to be broken open in the presence of one or more of them should be obtained. The receipt for the contents of the locker must be obtained from all hirers/authorised hirers(s).

Charges for breaking open/repair/replacement of the locker and other handling charges, if any, should be debited to locker breaking open charges etc. Surplus, if any, available after meeting all the above expenses, is to be credited/refunded to the hirer.

When hirer defaults:

If, in spite of notices, the hirer does not surrender the locker or renew the hire contract within 30 days after the expiry date, the Company may break open the locker.

When the Registered letter is returned for any of the reasons such as 'not found' or 'refused' etc., the returned envelope should be kept along with related safe deposit locker agreement and preserved. A note should be made to this, effect in the relative sheet of the Safe Deposit Daily Operation Register.

In all such cases of breaking open a locker for hirer's default, prior sanction of RO is to be obtained. While seeking permission, branches have to provide necessary details in the format given in Annexure-12.

Unless it is at the instance of the hirer, all the breaking open operations may be attended to on two or three occasions during a year depending on number of such cases. This will help in reducing costs.

Whenever, lockers are to be broken open branches have to ascertain the charges for such opening and repairs/refitting the door and lock of safe deposit lockers from the concurrent suppliers/dealers of locker cabinets.

A day should be fixed in consultation with the manufacturer for breaking open the locker. The mechanic and jewel appraiser are to be called on the date fixed and the locker is to be broken

open in the presence of two Company Officials and two independent outside witness. Jewel Appraiser should not be taken as an outside witness. An inventory of the contents found after breaking open of lockers should be prepared in duplicate in the presence of the said four persons whose signatures should be obtained in the list. The original list should be kept in the double lock making an entry in the Double Lock Movement Register. The particulars should be noted in the relative sheet of the Safe Deposit Locker Daily Operating Register and the date of breaking open should be entered in the Register of availability of lockers of different sizes.

- (i). If the locker contains jewellery, gold or silver articles, the same are to be appraised by the Company's jewel appraiser. The appraisal is to be done at the same time of breaking open the lockers at the branch premises itself and in the presence of said four persons.
- (ii). After appraisal a certificate in duplicate as per the format given hereunder is to be obtained from the jewel appraiser.

“ I hereby declare and certify that;

1. Particulars of the jewellery as given in the following schedule have been tested by me.
2. They are made out of gold/silver and are of the gross weight, net weight and the appraised value as per details furnished in the schedule and I guarantee above valuation”.

SCHEDULE

Description of Jewellery	Gross Weight	Net Weight	Appraised value
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Date	Signature of the Jewel Appraiser
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- iii). Original appraisal certificate is to be preserved along with inventory list in the Double Lock.
- iv). Commission to the jewel appraiser is to be paid at the rates prevailing locally in consultation with concerned R.O.
- v). All jewellery found after breaking open the lockers and appraised as above and also copies of inventory and appraisal certificate issued by the jewel appraiser are to be placed in a cloth bag duly stitched and wax sealed with Company's monogram. Such sealed bags are to be held in safe custody.
- vi). Steps should be taken to dispose of the gold and/or jewellery as early as possible to recover the dues giving due notices to all concerned.

However, for disposal of the contents of the locker for realisation of Company's dues, permission from R O is to be obtained.

Whenever contents of locker, which is broken open are to be disposed off to realise the dues, a news paper notice has to be given in a vernacular news paper having wide circulation in the area of operation conveying intention of the Company to dispose off the contents to realise the Company's dues. Only thereafter, if no response comes from the hirer within a reasonable time, further steps have to be taken to dispose off the contents.

Arrears of rent till the quarter in which the locker is broken open, charges for breaking open the locker and repair / replacement and other handling / service charges to cover losses of rent owing to immobility of the locker till it is repaired should be recovered from the hirer.

Arrangements for repairing / replacing the locker should be made with the concerned manufacturer and the matter should be followed up.

Arrears of rent till the quarter in which locker is broken open and break opening, repair/replacement and other handling service charges etc., are to be recovered, waived, absorbed to the debit of General Charges account as the case may be, as per the procedure detailed below:

When Contents are found in the locker

When lockers are broken open due to hirer's default, the Company can exercise its lien over the contents, for arrears of rent and other expenses incurred for breaking open, repair/replacement and handling service charges etc.,

These charges can be recovered by auctioning the contents and when the amount so recovered is insufficient, steps have to be taken to proceed against the hirer. When the expenses are not recoverable, the branches have to take up the matter with appropriate authority, seeking permission to absorb the expenditure, waiver of rental arrears as detailed below as in the case where contents are not found in the locker.

When contents are not found in the locker

Permission from Head Office may be/ to be obtained for the following:

- a). To absorb the charges incurred for breaking open, repair/replacement, and other handling service charges to the debit of Miscellaneous Expense Account.
- b). To waive recovery of arrears of rent (delegation of powers for waiver will be communicated separately).

The details of expenses including replacement & repair costs incurred by the branch are to be noted in the Locker Register along with arrears of rentals waived in respect of both the above cases.

Whenever the lockers are broken open in the absence of hirer/s, and the suppliers of locker insist for an Indemnity Bond for forcing open the locker the branches may furnish a declaration as per Annexure –13. In such cases branches may contact H.O for getting the format of indemnity on a stamp paper of requisite value as applicable to Indemnity Bond as per the law prevailing.

The cost of the stamp paper may be debited to Sugama account in the initial stage, and the same should be taken into account while exercising Company's lien over the contents of lockers for arrears of rent and other expenses as per procedure.

14. DEATH OF HIRER/SETTLEMENT OF CLAIMS:

Lockers hired by an individual:

On the death of hirer, nominee is entitled to operate the locker and he submit claim as to the contents of the locker along with the declarations, to obtained from two persons who are respectable and well known to the Company and wherever necessary, to support his claim by Legal Heirship Certificate issued by local revenue authority (Annexure-14).

Nominee / legal heir should be allowed to operate the SDL only after clearing the dues, if any, on a/c of arrears of rent/ break opening charges etc. to the Company.

A notice is to be issued to the legal heirs calling upon them to pay the upto date arrears of rent and to surrender the key if the same is in their possession. The legal heirs are to be informed that in the event of non- compliance, the Company would take steps to break open the locker, dispose of the contents if any and recover the rent due and that may subsequently fall due.

If the legal heirs do not respond, the branch may proceed to break open the locker adopting the procedure under clause 15.

In case the branch is unable to ascertain the names, addresses of the legal heirs even after making local enquiries, a public notice may have to be released before proceeding to break open the locker.

Lockers held in joint names:

In the absence of nomination, in the event of death of any of the joint hirers the survivor/s of them shall be entitled to have access to the locker for removing, the contents of the locker and give discharge to the Company without the intervention of the hirer/legal representatives of the deceased joint hirer or to continue the hire in his/their name/s on the same terms and conditions accepting required rent.

- (A) In the case of death of anyone of the joint hirers, the survivor/s of them should be entitled to have access to the locker and to continue the hire in their names or remove the contents of the locker and give discharge to the Company without the intervention of the heirs and legal representatives of the deceased joint hirer, only if a clause i.e., clause 2 of the locker agreement has been retained or in the absence of any instruction contrary to this clause. Under such circumstances, the heirs or representatives of the deceased joint hirer shall have no power to cancel or vary such instructions and shall not be recognised by the Company for this purpose except under an order from Court of competent jurisdiction.
- (B) Wherever the Clause No.2 of the locker agreement is deleted under the authentication of all the joint hirers or where a notice in writing cancelling the above clause is received by the Company from anyone of 'the joint hirers, the consent or authority of the legal heirs or Executor or Administrator of the deceased shall be required, before access is allowed to the locker by the survivors of such joint hirer.

In the event of joint hirers nominating any person/s under the nomination rules to receive the contents of the locker, the contents shall be delivered as per the nomination instructions.

Lockers held by firms (registered or unregistered):

In case the firm is reconstituted, the locker may be allowed to be continued in the reconstituted firm's name after obtaining fresh operational instructions and fresh partnership letter.

In case of dissolution of the firm after the dissolution, the locker may be allowed to be operated for the purpose of closing the locker by all partners jointly or as provided in the deed of dissolution which will be signed by all the partners.

In case of dissolution by operation of law like death, after obtaining proof of death, the surviving partner/s may be permitted to operate the locker for closing the same. There is no need to obtain consent of legal heirs/representatives.

In case of insolvency of the firm, instructions of the official assignee may be followed.

15. NOMINATION FACILITY:

Nomination facility is available to safe deposit lockers. By this facility, contents of the lockers can be given to the nominee provided the nomination is duly registered with the branch. The facility is purely voluntary and at the discretion of the hirers. Branches have to educate the customers regarding the benefits of the nomination facility. To enable them to know the availability of the nomination facility, a suitable notice should be prominently displayed on the notice board.

To facilitate easy settlement of claims branches may note to insist for nomination in respect of all SDL Accounts in individual name or open such accounts in joint names only.

The Nomination facility should be made available only in respect of lockers hired in the individual capacity of the hirer/s and not in any representative capacity as a holder of office or otherwise.

Nomination facility is not available to lockers hired by sole proprietorship concern, firms, companies, associations or trusts as nomination facility is intended only for individuals.

The nomination should be made only in favour of one individual where the locker is hired by an individual who is the sole hirer. The nomination should be made in (Annexure-15).

Where the locker is hired by two or more individuals (in their individual capacity) jointly, a nomination can be accepted in favour of more than one person.

Where the locker is held in the name of a minor the nomination should be made only by a person lawfully entitled to act on behalf of the minor.

A minor can also be appointed as nominee for delivering contents of a hired locker. However, branches should ensure that when the contents of a locker are sought to be removed on behalf of the minor nominee, the articles are handed over to a person who in law, is competent to receive the articles on behalf of the minor.

Where the hirer has more than one locker hired in his name, one nomination application can be obtained for all the lockers. However, if nomination is already accepted/made, for lockers hired subsequently, fresh application should be obtained.

When a nomination is accepted, the perforated portion will be detached and returned to the depositor duly signed by the Officer/Manager as acknowledgement for having made the nomination. Round seal of the branch should also be affixed in the perforated portion.

Acceptance of the nomination has to be authorised by an Officer.

Each nomination is to be given a serial number i.e., registration number from the nomination register. The SDL / Branch code / with prefix NOM. The numbers given should be on yearly basis, i.e., 1/05,2/05 etc.

All nomination and other related applications/papers are to be filed serially in a Box file and preserved carefully. A register for noting the nominations should be maintained as per Performa given vide annexure-16.

16. VARIATION AND CANCELLATION IN NOMINATIONS:

The hirer/s can vary or cancel the nomination at any time during the period the locker is in hire by submitting the appropriate forms as per details given below:

Form for cancellation for nomination (individual account)

Form for variation of nomination (individual account)

Form for variation of nomination (Joint account)

While obtaining the above forms from the hirer/s, the branch should give them an acknowledgement in writing for which necessary provision have been made in the forms.

Before accepting cancellation/variation of the nomination, branches should ensure that the request is made in the right form and the same is duly signed by the hirer/s. The branch should also ensure that the earlier nomination is already registered with it. The fact of variation in the nomination should be noted in the register/concerned folio.

In case of cancellation, the relevant items are to be rounded off in the ledger folio as well as in the nomination register.

Wherever variations/cancellations are accepted, the perforated portion of the application is to be detached and returned to the hirer by way of acknowledgement.

If ledger sheets are exhausted, the details relating to the nomination are to be invariably carried over to the subsequent folios. .

Application forms in respect of cancellation/variations of nominations are to be filed alongwith the original nomination application.

All details, i.e., name of the nominee, register number etc., should be noted in the respective folio of the locker register.

17. SETTLEMENT OF CLAIMS UNDER NOMINATION:

As soon as an intimation of death of the hirer is received, the authenticity of the information should be ensured by making detailed enquiries. Then a letter as per Annexure-17 should be addressed to the nominee. The fact of death of the hirer should be recorded in the concerned register folio and nomination register.

The following documents are to be obtained from the nominee:

Death certificate issued by any of the following authorities:

- i) Municipality/Corporation/Panchayat
- ii) Registrar of Birth and Death

Photostat copy of the death certificate should be obtained. The same is to be verified with the original and duly certified by the branch official.

For identifying the nominee, a claim form as per Annexure-14 should be obtained duly signed by the nominee and duly witnessed by anyone of the following persons:

- i) Magistrate or Judicial Official
- ii) An Officer of Central or State Government
- iii) An Officer of our Company
- iv) Two well known persons acceptable to the Company

In case the nominee is in possession of the key, he should be requested to call on the branch on a convenient day after fixing up prior appointment with the manager to remove and receive the contents of the locker.

In case the nominee is not in possession of the key, a letter from the nominee to the effect that he is not in possession of the key and requesting the Company to arrange for breaking open the locker has to be obtained. A suitable date for breaking the locker is to be fixed. Necessary charges should be collected as specified already in this circular.

While removing the contents of the locker, the following procedure should be observed.

- i. Any dues toward the locker should be collected from the nominee.
- ii. The locker should be opened/broken open in the presence of the nominee and in the presence of the survivor if any and two witnessess who are well known and acceptance to the Company and an official of the Company.
- iii. The details of the articles removed from the locker should be noted in the form Annexure –18. However, sealed packets found in the locker are not to be opened.
- iv. The form should be get signed by the nominee survivor/s, if any, as mentioned above, the contents are to be handed over to the nominee.
- v. After obtaining the receipt duly stamped and signed by the nominee and the survivor, if

any, as mentioned above, the contents are to be handed over to the nominee.

- vi. The locker account should be closed observing our usual formalities.
- vii. In case the nominee and or survivors request for a locker, the same locker or any other (subject to the availability) may be allotted by obtaining a fresh agreement and by observing our usual procedure.

In case of joint hirers of lockers, on death of one of the hires, the survivor/s cannot cancel the nomination and take away the contents of the locker. As such contents of lockers are allowed to be removed jointly by the nominee and survivor/s after an inventory is taken in the prescribed manner as detailed above in clause 19.6.

18. GENERAL:

General Precautions:

Where the case safe/cup-boards and the SD Lockers are housed in the same strong room, it causes avoidable inconvenience to locker hirers, while operating the lockers and also poses certain security risks. It is possible that criminal elements may gain access to the strong room on hiring lockers.

In view of the foregoing, branches having a single strong room for both cash and lockers are advised to erect a partition wall with a grill gate to separate the cash area from the locker area. It may be noted here that this grill gate inside the strong room is in addition to grill collapsible gate protecting the main entrance of the strong room. Thus, access to the cash area will be through the lockers area and the grill gate separating cash area should be securely locked every time after its use.

In view of the theft of valuables from the Company's safe deposit lockers reported in some cases, the following precautions are to be taken:

- i) All the rules and guidelines governing hiring and operation of lockers should be followed scrupulously.
- ii) The hirer should be advised to check up and ensure that the locker (s) firmly locked before he leaves the vault.
- iii) No duplicate key is available for Hirer's key and loss of the original will necessitate breaking open of the locker and arrange for fixing a fresh locking arrangement in its place at considerable cost. The hirer, therefore, should be impressed upon to take proper care of the key provided to him.

It is essential that we take every care to safeguard valuables and documents that are kept in the lockers.

If a strong room is housed in the basement before installation of SDL, it should be ensured that there is no possibility of water logging or seepage of water during heavy rains, which ultimately may result in damage to the contents of the SDLs.

As far as possible, toilets/water closets should not be constructed in the basement. Whenever the strong rooms are housed in basement with/without toilets etc., the services of a competent architect/civil engineer may be engaged to ascertain whether there is any possibility of water logging and if so immediate steps should be taken to prevent the same in consultation with RO.

It is possible that due to prevailing dampness in the building or presence of white ants in the vicinity of the lockers, valuables kept inside the locker may be affected. Hence, the strong rooms are to be kept clean and damp free. Periodical pest control treatment should be carried out without fail.

Shifting of Lockers:

Lockers have to be shifted from one place to another when branch is shifted. However, all the hirers are to be intimated as per notice in Appendix-6 well in advance so that any items kept in the locker may be removed by the hirers to avoid damage during transit.

Furnishing particulars to Tax/Central Excise Authorities, CBI/Vigilance Officials:

Whenever a request comes from the above authorities to furnish the particulars of a safe deposit locker holders or any information required for the purpose of investigation, the following guidelines may be followed.

The enquiry/request/notice must always be in writing duly signed by the competent authority not below the rank of a gazetted officer.

The letter must specify the section or sub-section of the enactment under which the information is called for. If the letter or notice of the authorities is silent in that regard, the branch may write to the concerned authorities and obtain clarification. .

The branch should act upon the notice and always call for specific names and particulars. If it is vague, further particulars should be called for.

Whenever concerned officials not below the rank of an Inspector visit personally to collect particulars, the Manager should obtain the authorisation letter and if necessary check the identification card of the official.

If the Manager is satisfied with the above, he can furnish particulars. However, if any extracts of documents etc., are taken by the authorities, a copy of such extracts duly signed by the official should be retained by the branch.

A note of the conversation with the concerned officials may also be made and filed in our records.

If any order from law enforcing agency or tax authority is received, seizing/attaching or prohibiting the operation of the locker, branches may comply with such order and note not to allow operations by the hirer/s during the period of such order.

If the branch feels that the matter is complicated, they can take time to comply with the order and seek guidance from Head Office before furnishing full details.

Conversion of solely hired lockers into joint hired lockers:

Like deposit accounts, lockers held solely can not be converted into lockers in joint names by adding names.

Wherever, such requests are received, the hirer/s are to be advised to surrender the locker and hire a locker afresh in joint names.

While doing so, hirers may be given the option either to avail the same locker surrendered or a different locker depending upon the availability of the locker.

Usual procedure for surrender of lockers and hiring out new locker should be followed in the above cases.

Unclaimed articles:

Wherever articles/valuables are left in the branch premises unclaimed, they are to be kept in safe custody and matter may be taken up with concerned Regional Office / Head Office.

19. BALANCING:

Balancing of vacant lockers should be extracted once in six months i.e., on the last day of March and September. On the balancing day, the concerned Assistant Manager has to go through the Register of availability of lockers of different dimensions/ sizes to find out the number of vacant lockers. The identification number of vacant lockers are to be then recorded serially in ascending order in a note/ book. The total number of vacant lockers should tally with the number of locker keys available. The differences in balancings/non- balancings should be reported to R.O. and H.O.

This process of balancing the vacant lockers and reconciling the same with their keys held in the double lock should be observed whenever there is a change of supervisor in the locker department. The person before taking charge of the department has to go through this Register and satisfy himself that the keys of all vacant lockers are available. He has to record a statement to this effect under his full signature, in the note book for future reference (Annexure-6).

20. REVIEW AND RETURN:

Statement of position of Safe Deposit Lockers should be prepared as on the last day of March and September and sent to Regional Office / Head Office as the case may be.

In case it is found that a good number of lockers are lying vacant, the reasons for the same and the steps taken to popularise the same should be given in the Return.

21. EMBOSSING THE NAME OF THE COMPANY AND D.P.CODE NUMBER OF THE CONCERNED BRANCH ON ALL THE SDL KEYS:

While placing the orders for supply of SDL cabinets, instructions should be given to the suppliers to emboss the name of the Company along with the Code number of the branch on every hirer's key.

22. MISCELLANEOUS:

While hiring out lockers, the hirer/s should be advised suitably to remit rent in time and to surrender the key when they no longer need the locker. Immediate action as per Company's rules should be taken to break open lockers of defaulting hirer/s so that at least loss of rent could be avoided if the hires are not available. If there is inordinate delay in breaking open the lockers of defaulting hirers, the Company stands to lose rent and break opening charges, repairing/ replacing charges etc., as in a number of cases, the hirers could not be traced and the lockers were found empty. Moreover, with passage of time, it may become difficult to trace the hirers as they are likely to change the residence or leave the town without intimating the Company.

23. ACCOUNTING

Rent to be accounted under the head of a/c Safe Deposit Locker rent a/c [code No.190]

Year end schedule should be taken for determining rent prepaid and rent outstanding and receivable.

Schedule of SDL Rent A/c for the year ended 31/03/.....

AS. 68

Sl. No	Name of hirer	SDL A/c.No	Date of opening the SDL	Date of Expiry	Rent remitted	Rent prepaid	Rent Receivable
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)

For calculating rent prepaid or rent receivable the exact number of days upto 31st March for which rent is payable or outstanding is to be reckoned.

After totalling the column (7) entry is to be passed as follows.

SDL Rent A/c. Dr.

To SDL Rent Prepaid A/c. [A/c. code No.1280]
(being entry for rent prepaid accounted).

Similarly after totalling column (8) the following entry is to be passed.

SDL Rent receivable A/c. Dr. [A/c.Code No.1281]

To SDL Rent Account

(being entry for rent receivable accounted)

SDL Break Opening Charges Receivable Account (A/c.Code No.1282)

As already mentioned in para 13 of this Circular. Company may have to incur certain charges for breaking open the locker. Such charges are to be debited to the head of A/c. SDL break opening charges receivable A/c. When the amount is realised from the concerned the same is to be credited to this head of A/c.

In the event of Waiver or write off the same is to be debited to Miscellaneous Expense Account.

Similarly if the rent receivable already accounted cannot be recovered, the same should be written off after obtaining permission from R.O/H.O as specified in the circular. The entry will be

SDL Rent Account Dr.

To SDL Rent Receivable Account

(being rent receivable fromwritten off as per sanction from
R.O/H.O.....dated.....)

For the KSFE Ltd.,

**K.B.SUDHEER BABU,
MANAGING DIRECTOR**

**KSFE****THE KERALA STATE FINANCIAL ENTERPRISES LIMITED****APPLICATION FOR SAFE DEPOSIT LOCKERS**

1).	Name of Hirer	:	
2).	Permanent Address With telephone number	:	
3).	Residential Address With telephone number	:	
4).	Date of Birth (In case of minor)	:	
5).	Name of Guardian With address and telephone number		
6).	Name of Nominee with relationship		
7).	Name & Address of agent, if any		

I/we request the Company to allot me/us locker for my/our use. I/we agree to pay the annual rent fixed by the Company from time to time. I/we have understood the terms and conditions for hiring the locker and agree to abide by the same.

Date:

Signature

For Office Use

The locker No..... with hirer's key

No..... is allotted to the above applicant.

Signature of the Asst. Manager

Signature of the Manager

NOTICE OF ENHANCEMENT IN LOCKER RENT

Ref. No.....

Date.....

To:

Sri/Smt.....

.....

.....

Dear Sir,

SUB: Enhancement in the rental charges of locker held by you

REF: Agreement/Agreement-cum- Terms & Conditions of Safe Deposit Lockers
executed by you on.....

We hereby inform you that rental charges on the locker held by you has been enhanced to Rs..... with effect from..... You are requested to take note of it and arrange for remittance accordingly. Other terms and conditions of above referred agreement remain unaltered.

Please return the duplicate copy of this letter duly signed in token of having noted the revised rental rate. In case the duplicate copy is not returned within a week from this date, it will be presumed that you are in receipt of this intimation and have noted the revised rate.

Assuring our best services at all times.

Yours faithfully,

MANAGER

1/We agree to the above revised rental rate.

SIGNATURE OF HIRER

**KSFE**

Photograph:



Account No.....

Locker No.....

Key No.....

Amount of Deposit Rs.....

Date of Hire.....

Date of Surrender.....

Relationship.....

[illegible]



THE KERALA STATE FINANCIAL ENTERPRISES LIMITED

(A Government of Kerala undertaking)

Reg.Office: THRISSUR - 20

SAFE DEPOSIT LOCKER SCHEME

Unit.....

SDL Account No.....

Date.....

Sir,

I/We request you to hire a Safe Deposit Locker in My/our name(s)

I/We hereby declare that the rules of Safe Deposit Locker Scheme of the Kerala State Financial Enterprises Ltd., have read by me/us and that I/We accept them as binding up on me/us.
to me/us

I/We also declare that the Locker will be operated upon by either or survivor jointly or survivor/any one of us or any one of the survivor of us or the last survivor or by the agent appointed by me/us.*

Yours faithfully,

Name and address of the Agent

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

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

Signature.

*Strike out whichever is not applicable

Name and Address

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

Occupation

Telephone No : OfficeResidence.....

Introduced by :

Signature :

Name :

SDL A/c.No. :

Specimen Signature of hirer/s	Agent*	SDL Account No.
1).....		
2).....		
3).....		

Open Account

Br.Manager

* If applicable

SAFE DEPOSIT LOCKER AGREEMENT

Locker No: Key No: Class/Size/Type:

This agreement made aton.....day of
.....20.....between
.....
(Full name and residential address)

Here in after called the hirer/s which expression shall unless repugnant to the context shall include the hirers, executors and administrators of the one part.

AND

Kerala State Financial Enterprises Limited, a Company Registered under Companies Act - 1956 having its Head Office at "Bhadratha", Museum Road, Thrissur- 680 020 and a branch at hereinafter called the Company which expression shall include its assigns and successors of the other part.

AND WHEREAS the hirer has desired to take safe deposit locker on hire and the Company is agreeable to lease the locker on the following terms and conditions.

1. Now this deed witnesseth that the Company has leased as safe deposit locker No.class/size/type at the rent of Rs.per year payable in advance without demand subject to revision of rent from time to time and on the terms and conditions contained in copy of the Rules of Business - Safe Deposit Lockers furnished to the hirer. The said hire of locker shall continue unless terminated by either party.
2. It is understood that in the absence of nomination, in the event of death of any of the joint hirers the survivor/s of them shall be entitled to have access to the locker for removing the contents of the locker and give discharge to the Company without the intervention of the hirer/legal representatives of the deceased joint hirer or to continue the hire in his/their name/s on the same terms and conditions excepting rent.
3. I/We hereby undertake not to place in the locker any hazardous articles/chemicals/explosive substances/electronic gadgets which give any kind of electronic signals and such other articles, which would affect the safety and security of the safe deposit locker. In case the hirer commits any violation of above clause and as a consequence the Company suffer any loss the hirer is liable to compensate such loss.
The contents of locker are in the exclusive knowledge of the hirer and the Company will not have any responsibility with respect to such contents and no allegation or claim as to any discrepancy or shortage thereof will be entertained
4. I/We hereby agree that the Company is at liberty to break open the locker in case of an emergency or in public safety, even without referring to me/us.

**** OPERATIONAL INSTRUCTIONS (Applicable to locker hired jointly)**

**** OPERATIONAL INSTRUCTIONS MAY BE AS UNDER :**

- i). Operation jointly by all or any two/three
- ii). Operation severally

In witness whereof the hirer/s and the have hereunto affixed their signature on the date above mentioned.

Name of the Hirer/s

Signature/s

1.

2.

3.

For KSFE

(Office seal)

Manager

Nomination

I/We
(Name & address) nominate the following person to whom in the event of my/one or more of our death (name and address of branch/office in which the locker is situated) may give access to the locker and liberty and liberty to remove the contents of the said locker.

Nominee

Name:.....

Address:

Distinguishing mark or No:.....

Age:

Photo identity:

Place:.....

Date:.....

Signature/Thump impression of hirer

Witness 1. (only thump impression is given)

2.

Name:.....

Name:.....

Signature:.....

Signature:.....

Address:.....

Address:.....

.....

.....

KSFE[illegible]

**KSFE**[illegible]

A 200 page note book may be used for the time being

SAFE DEPOSIT LOCKER DAILY OPERATION REGISTER

[illegible]



THE KERALA STATE FINANCIAL ENTERPRISES LIMITED

LETTER OF DISCHARGE WHEN LOCKER IS BROKEN OPEN

From:

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

To:

The Branch Manager

KSFE Ltd

.....Branch

Dear Sirs,

SUB: Locker No. / Key No.

Whereas I/We lost the key of the above locker and duly intimated to you about this on and whereas in accordance with the usual procedure of the Company, the locker was broken open as per my/our request in my/our presence this day. I/We hereby acknowledge to have received all the articles and valuables kept by me/us in the locker.

I/We further declare that no claim lies against the Company in respect of the contents of the above locker.

Yours faithfully,

Date:

Signature/s of the Hirer/s


THE KERALA STATE FINANCIAL ENTERPRISES LIMITED
Letter to be Obtained for Renting Out a Locker to a Firm

To

The Branch Manager ,

KSFE Ltd,

.....Branch.

Place :

Date :

We, the partners of M/s.....request you to rent out a locker in the name of our firm. A copy of partnership deed is also attached herewith. We have gone through the terms and conditions for hiring a locker and have fully understood each and every clause in it and are ready to abide by such terms and conditions. We hereby authorise our Managing Partner Sri/Smt.....and Partner Sri/Smt.....to jointly operate the locker.

We fully authorise Sri/Smt.....who is an agent to operate the locker and are bound by his acts/omissions, if any, in this regard.

We put our signature on this day, the of 20.....

NameSignature

1).

2).

3).

Name of Agent**Signature****Attested by**

(In case of firm wants to appoint an agent)

Signed before me

Assistant Manager



THE KERALA STATE FINANCIAL ENTERPRISES LIMITED

KSFE

**DRAFT OF THE RESOLUTION OF THE BOARD OF A COMPANY TO
BE OBTAINED BEFORE HIRING OUT A LOCKER TO A COMPANY**

"Resolved that a Safe Deposit Locker be hired by the Company from KSFE LTD..... and the said KSFE be and hereby authorised to permit access to the locker jointly/severally to

(1)

(2)

(3)

That the said KSFE be furnished with a list of the names of Directors, Secretary and other officers of the company and a copy of its Memorandum and Articles of Association and from time to time informed by notice in writing under the hand of the Chairman any changes which may take place therein and be entitled to act upon such notice and authorisation until receipt of further notice and any withdrawal or modification of the said authorisation under hand of the Chairman:"

That these resolutions be communicated to the said KSFE and remain in force until notice in writing be given to the KSFE by the Chairman.

We certify that the above resolutions have been duly entered in the Minute Book and signed therein by the Chairman and are in accordance with the Articles of the Company and the Company is a public/private company.

True Extract

Countersigned by:

Secretary

Chairman



THE KERALA STATE FINANCIAL ENTERPRISES LIMITED

KSFE

**DRAFT OF THE RESOLUTION OF THE MANAGING BODY TO BE
OBTAINED BEFORE HIRING OUT A LOCKER TO AN
ASSOCIATION/CLUB:**

"Resolved that a safe deposit locker be hired by the Association from KSFE LTDand the said KSFE be and hereby authorised to permit access to the locker to (1)for the time being, (2).....for the time being, (3)for the time being.

That the KSFE be furnished with a list of the names of the (3)..... with their specimen signatures and a copy of the rules and regulations of the Association and be from time to time informed by notice in writing under the hand of the Chairman of any changes which may take place therein and be entitled to act upon any such notice until the receipt of further notice under the hand of the Chairman.

That the above resolution be communicated to the said KSFE and remain in force until notice in writing be given to the KSFE by the Chairman.

That the names and designations of the persons who will be entitled to operate the lockers, until intimation to the contrary by us is given/communicated.

True extract

Countersigned:

Secretary

Chairman



THE KERALA STATE FINANCIAL ENTERPRISES LIMITED

KSFE PARTICULARS TO BE FURNISHED TO RO/HO FOR OBTAINING PRIOR SANCTION FOR BREAKING OPEN THE LOCKERS

- I. Particulars of Lockers :
 1. Name and address of hirer/s :
 2. Locker Number :
 3. Date of hiring out the locker originally :
 4. Date from which the rent is in arrears :
 5. Amount of rent in arrears : Rs.
 6. Whether there are deposits in the name of hirer/s (Eg. Term deposit, Sugama account etc) :
 7. Particulars of any other benefits/business passed on to the Company :
- II. **Follow up and efforts made by the branch for the recovery of rent:**
 1. Date of sending ordinary notice. :
 2. Was there any response? :
 3. Date of sending Registered AD Notice :
 4. Was there any response? :
 5. Particulars of personal contacts made if any and results thereof :

III. Recommendations of the Branch for further action to open the lockers:

Manager/Senior Manager

STAMP PAPER OF
REQUISITE VALUE

THE KERALA STATE FINANCIAL ENTERPRISES LIMITED

D E C L A R A T I O N

We,.....have requested the Company to break open the Safe Deposit Locker(s) No.(s).....at our above Branch, in absence of the renter/renters, which you have agreed to do on the faith of above representation and on our agreeing to keep you indemnified and save harmless which we hereby do against all actions, proceedings, claims or demand by any person or persons whatsoever in respect of the above mentioned Safe Deposit Locker(s), contents thereof and against all costs or charges or expenses and damages which you may have to pay, sustain or incur by reason or in consequence of our request for breaking open the Safe Deposit Locker(s) mentioned above.

For

Officer

Manager

Before me

(Signature of a Magistrate or Honorary Magistrate
or Special Executive Magistrate or a Notary Public)

(Bearing Seal/Stamp of his Office)


THE KERALA STATE FINANCIAL ENTERPRISES LIMITED
KSFE
**CLAIM FORMAT FROM THE NOMINEE TO THE COMPANY TO
RECOGNISE HIS CLAIM TO THE ARTICLES IN SAFE DEPOSIT LOCKER**

I Shri/Smt/Kum.....Nominee/appointed on behalf of the minor nominee hereby declare that I am the nominee/appointed on behalf of minor nominee of the deceased Shri/Smt. I further declare that I am nominated to claim the articles held in safe deposit locker with..... branch by Shri/Smtdeceased. The articles held in safe deposit locker are held in Account...../Locker No..... of Shri/Smt.deceased.

Shri/Smt.....
(Nominee/appointed on behalf
of minor nominee)

Signature.....

Date

Address.....

.....

.....

Witness*

1. Magistrate or Judicial Official

OR

2. An Officer of the Central or
State Government

OR

3. An Officer of Our Company

OR

4. Two well known persons acceptable
to the Company

1. Name.....

Address.....

.....

.....

.....

2. Name.....

Address

.....

.....

(*Strike out whichever is not applicable)

SDL/...../NOM/.....


THE KERALA STATE FINANCIAL ENTERPRISES LIMITED
KSFE
**FORM FOR NOMINATION IN RESPECT OF ARTICLES LEFT IN
SAFE DEPOSIT LOCKER**

1. Name/Names and address :
of hirer/hirers
2. Safe Deposit Locker No. :
3. Key No. :
4. Details of nominee/nominees.
 Name : 1)..... 2).....
 Address : 1)..... 2).....
 Occupation: 1)..... 2).....
 Age : 1)..... 2).....
 Relationship with the hirer/ hirers :
5. Signature of hirer/hirers :

Place:

Date:

ACKNOWLEDGEMENT

SDL/...../NOM/.....

We hereby acknowledge the nomination/s of Master/Baby/Sri/Smt.....
for your locker No..... in our branch.

Signature of the Asst. Manager

Signature of the Manager



THE KERALA STATE FINANCIAL ENTERPRISES LIMITED

KSFE LTD

Ref. No.

Date:

TO:

Sri/Smt.

Dear Sir,

Sub: Account No./Locker No./Safe Custody Article/s of Late Sri/Smt.
.....with us

We are sorry to learn that Sri/Smt. expired on
..... We find that you have been nominated by the said
deceased as nominee to his/her aforesaid account/Safe Deposit Locker.

With a view to settle the claim, we request you to call on us to enable us to guide
you regarding the formalities to be complied with for this purpose.

Assuring you of our best services always.

Yours faithfully,

MANAGER/SENIOR MANAGER

KSFE LTD

FROM:

TO:

The Manager/Senior Manager

KSFE LTD

Dear Sir,

The following inventory of the contents of safety locker No..... located in the safe deposit vault ofbranch, at hired by Shri/Smt..... (deceased) in his/her sole name

* hired by Shri/Smt. i)..... (deceased) } jointly
 ii) }
 iii) }

was taken on thisday of.....19.....

Sl. No.	Description of article in safety locker	Other identifying particulars if any
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The above inventory was taken in the presence of:

1. Shri/Smt(Nominee).....
(signature)

Address.....

OR

Shri/Smt.....(Nominee).....
(signature)

Address.....

AND

Shri/Smt.....
(signature)

Address.....

Shri/Smt..... (signature)

Address.....

Survivors of
joint hirers



KSFE

THE KERALA STATE FINANCIAL ENTERPRISES LIMITED

Corporate Office, "Bhadratha", Thrissur – 680 020

Ref. No: 12401

Date: 18.04.2012

CIRCULAR NO: 17/ 2012 (BD)

Sub:- Rental rates of Safe Deposit Lockers - Revision - reg.

Ref:-Circular No: 58/2008 (BD) dt 31.05.2008.

As you may be aware, the locker facility is made available at our branches as part of our strategy to provide all financial and related services under one roof. This will attract new customers who can be wooed to our various chitty / loan schemes. The rent of locker was fixed taking into account the prevailing rates offered by banks and the size of pockets.

The existing rate of Rs. 400/- per year was fixed in 2008 vide Circular cited. Since then the cost of locker has gone up and the banks have also enhanced the rent of lockers. Considering the above factors, the company had proposed to the Board to revise the rent rates. Accordingly the Board of Directors, in their 431st meeting have decided to enhance the rent of locker as follows.

<u>Category</u>	<u>Rent / Year</u>
Public	: Rs. 800/- + Service Tax as applicable
Chitty subscribers & Co. Staff	: Rs. 700/- + Service Tax as applicable

The enhanced rates will be effective from 02.05.2012 onwards. The Branch Managers, where locker facility is now available, have to ensure that all pockets in the locker are rented out, as empty pockets will put strain on the breakeven of the infrastructure. There is no reason as to why locker pockets remain empty in some of the branches, when people wait for availing this facility in Banks and other Financial Institutions. AGMs (Region) should focus on this matter and advise the branches accordingly. Company intends to increase this facility to other branches also according to the feasibility.

For **THE KERALA STATE FINANCIAL
ENTERPRISES LIMITED**

P. RAJENDRAN
MANAGING DIRECTOR-IN-CHARGE

To:- All Units

Copy to: - (i) All AGMs
(ii) All SDT Offices
(iii) All Dept. Heads in H.O.
(iv) All IAD Teams
(v) PA to MD.