

SOP Renewal of Locker Agreements in Accordance with RBI Circular

In order to comply with regulatory guidelines issued by RBI on 23-01-2023, all existing Safe Deposit Locker Agreements must be renewed in the revised format before 31-12-2023.

Fresh Renewals (other than supplementary):

This is applicable for customers who have not renewed their locker agreements in any format so far.

Renewals can be done in the following ways

- a) Visit your branch and submit the duly filled and signed locker agreement format and covering letter which is downloadable from our website. All the parties to the locker shall sign the documents.
- b) Using E-sign facility: For locker agreement renewal via e-sign, please contact branch to initiate the process, for which the pre-requisite is that your Aadhar and mobile number shall be linked.
- c) Stamp duty: You can either bring the requisite adhesive stamps with you while visiting the branch or you can ask the branch to provide you with the same, in that case you will be charged an amount equivalent to the stamp value.

Renewal using Supplementary locker agreement:

This is applicable for customers who have already executed their locker agreements in the old format with the Bank between 16-03-2022 and 28-03-2023. Customers who have already executed their locker agreements in the old format with the Bank between 16-03-2022 and 28-03-2023 must renew their locker agreements by signing a supplementary agreement or a new agreement.

For execution of supplementary locker agreement, the stamp duty will be borne by the bank itself. The value of stamp duty will be based on the applicable government rates for execution of agreements in the respective states. Customers are requested to reach out to their home branches to renew their locker agreements.

Renewals can be done in the following ways:

- a) Please visit your branch and submit the duly filled and signed locker agreement format and covering letter which is downloadable from our website. All the parties to the locker shall sign the documents.
- b) Stamp duty: Stamp duty for supplementary locker agreement execution will be borne by the bank itself.

APPLICABLE STAMP DUTY

Delhi Zone

S. No	Name of the State	Stamp duty applicable for Locker Agreement
1)	Delhi	Rs. 100
2)	Haryana	Rs. 100
3)	Uttar Pradesh	Rs. 100
4)	Uttarakhand	Rs. 100
5)	Rajasthan	Rs. 500
6)	Himachal Pradesh	Rs. 100
7)	Madhya Pradesh	Rs. 100
8)	Jammu & Kashmir	Rs. 100
9)	Chandigarh	Rs. 100
10)	Punjab	Rs. 100

Kolkata Zone

States	Stamp duty to be paid for locker agreement (As per Stamp Act)	Stamp duty paid for locker agreement (as per Amendment/practice)
Mizoram	Rs. 5/-	Rs. 50/-
Chhattisgarh	Rs. 50/-	Rs. 50/-
Meghalaya	Rs. 4/-	Rs. 100/-
Nagaland	Rs. 4/-	Rs. 100/-
West Bengal	Rs. 10/-	Rs. 10/-
Assam	Rs. 100/-	Rs. 100/-
Tripura	Rs. 200/-	Rs. 200/-
Orissa	Rs. 10/-	Rs. 10/-
Bihar	Rs. 1000/-	Rs. 1000/-
Jharkhand	Rs. 3.50/-	Rs. 100/-

Mumbai Zone

1. Maharashtra: Rs 100/-
2. Gujarat: Rs 300/-
3. Goa: Rs 1000/-

Bengaluru Zone

State	Stamp Duty
Karnataka	Rs. 200/-
Telangana	Rs. 200/-
Andhra Pradesh	Rs. 200/-

Chennai Zone

The stamp duty payable in Tamil Nadu is Rs. 100/- .

Kerala

The stamp duty payable in Kerala is Rs. 200.