BANKING COMPANIES NOMINATION RULES, 1985

THE BANKING COMPANIES (NOMINATION) RULES, 19851 In exercise of the powers conferred by section 52 read with sections 45ZA, 45ZC and 45ZE of the Banking Regulation Act, 1949 (10 of 1949), and after consultation with the Reserve Bank of India, the Central Government hereby nmkes the follozving rules, namely:— 1. Short title and commencement.—(l) These rules may be called the Banking Companies (Nomination) Rules, 1985. (2) They shall come into force on the date of their publication in the Official Gazette

2. Nomination in respect of deposits.—(l) The nomination to be made by the depositor, or, as the case may be, all the depositors together in respect of a deposit held by a banking company to the crecut of one or more individual shall be in

Form DA 1. (2) The said nomination may be made only in respect of a deposit which is held in the individual capacity of the depositor and not in any representative capacity as the holder of an office or otherwise. (3) Where the nominee is a minor, the depositor or, as the case may be, all the depositors together, may, while making the nomination, appoint other individual not being a minor, to receive the amount of the deposit on behalf of the nominee in the event of the death of the depositor, or, as the case may be, all the depositors during the minority of the nominee. (4) In the case of a deposit made in the name of a minor, the nomination shall be made by a person lawfully entitled to act on behalf of the minor. (5) The cancellation of the said nomination to be made by the depositor or, as the case may be, all the depositors together, shall be in Form DA 2. (6) A variation of the said nomination to be made by the depositor or, as the case may be, all the depositors together, shall be in Form DA 3. (7) The said nomination shall be made in favour of only one individual. (8) (a) A nomination, cancellation of ,nomination or variation of nomination may be made as aforesaid at any time during which the deposit is held by a banking company to the credit of the depositor or depositors, as the case may be. (b) In the case of a deposit held to the credit of more than one depositor, the cancellation or variation of a nomination shall not be valid unless it is made by all the depositors surviving at the time of the cancellation or variation of the nomination. (9) The banking company shall acknowledge in writing, to the concerned depositor or depositors, the filing of the relevant duly completed form of nomination or cancellation of nomination or variation of nomination, as the case may be, in respect of a deposit

1. Vide S.O. 264 (E), dated 29th March, 1985, published in the Gazette of India, Extra. , Pt 11, Sec. 3(ii), dated 29th March, 1985. 158 Rule 4] The Banking Companies (Nomination) Rules, 1985 159 (10) The relevant duly completed form of nomination or cancellation of nomination or variation of nomination filed with the banking company shall be registered in the books of the banking company. (11) A nomination or cancellaHon of nomination or variation of nomination shall not cease to be in force merely by reason of the renewal of the deposit

3. Nomination in respect of articles in safe custody.—(l) The nomination to be made by an individual (hereinafter referred to as "the depositor") in respect of articles left in safe custody with a banking company shall be in Form SC 1. (2) Where the nominee is a minor, the depositor may, while making the nomination, appoint another individual not being a minor, to receive the said articles on behalf of the nominee in the event of the death of the depositor during the minority of the nominee. (3) Where the articles are left in safe custody with a banking company in the name of a minor, the nomination shall be made by a person lawfully entitled to act on behalf of the minor. (4) The cancellation of the said nomination to be made by the depositor shall be in Form SC 2. (5) A variation of the said nomination to be made by the depositor shall be in Form SC 3. (6) The said nomination shall be made in favour of only one individual. (7) A nomination, cancellation of nomination or variation of nomination may be made by the depositor at any time during which the articles so deposited are held in safe custody by the banking company. (8) The banking company shall acknowledge in writing, to the depositor, the filing of the relevant duly completed form of nomination or cancellation of nomination or variation of nomination, as the case may be, in respect of the articles so deposited. (9) The relevant duly completed form of nomination or cancellation of nomination or variation of nomination filed with the banking company shall be registered in the books of the banking company

4. Nomination in respect of safety lockers.—(l) The nomination to be made by an individual who is a sole hirer of a locker from a banking company shall be in Form SL 1. (2) Where the locker is hired from a banking company by two or more individuals jointly, the nomination to be made by such hirers shall be in Form SL (3) In the case of a sole hirer of a locker, nomination shall be made in favour of only one individual. (4) Where the locker is hired in the name of a minor, the nomination shall be made be a person lawfully entitled to act on behalf of the minor. (5) The cancellation of the said nomination to be made by the sole hirer or, as the case may, joint hirers of a locker, shall be in Form SL 2. (6) A variation of the said nomination to be made by the sole hirer of a locker shall be in Form SL 3. 160 The Banking Companies (Nomination) Rules, 1985 [Rule 4 (7) A variation of the said nomination to be made by the joint hirers of a locker shall be in Form SL 3A. (8) A nomination, cancellation of nomination or variation of nomination may be made as aforesaid at any time during which the locker is under hire. (9) A banking company shall acknowledge in writing, to the sole hirer, or joint hirers, the filing of the relevant duly completed form of nomination or cancellation of nomination, or variation of nomination, as the case may be, in respect of the locker so hired. (10) The relevant duly completed form of nomination or cancellation of nomination or variation of nomination filed with the banking company shall be registered in the books of the banking company.

FORM 1 Nomination under section 45ZA of the Banking Regulation Act, 1949, and rule 2(1) of the Banking Companies (Nomination) Rules, 1985, in respect of bank deposits l/We, ...,[name(s) and address(es)], nominate the following person to whom in the event of my/ our/ minor's death the amount of the deposit, particulars whereof are given below, may be returned by (name and address of branch/ office in which deposit is held): Deposit Nature Distinguishing Additional details, if any Name Address Nominee Relationship with depositor, Age of No. If nominee is a minor, his date of birth k 2. As the nominee is a minor on this date, (name, I/ We appoint Shri/Smt./Kum. address and age) to receive the amount of the deposit on behalf of the nominee in the event of my/ our/ minor's death during the minority of the nominee. Date..... Name(s), signature(s) and address(es) of witness(es)3 2Signature(s)/Thumb impression(s) of depositor(s). 1. 2

3. Strike out if nominee is not a minor. Where deposit is made in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor. Thumb impression(s) shall be attested by two witnesses.

Form DA 3] The Banking Companies (Nomination) Rules, 1985 FORM DA 2 161 Cancellation of nomination under section 45ZA of the Banking Regulation Act, 1949, and rule 2 (5) of the Banking Companies (Nomination) Rules, 1985, in respect of bank deposits [name(s) and address(es)], hereby cancel the nomination made by me/ us in favour (name and address) in respect of . details of deposit). Date..... Name(s), signature(s) and address(es) of witness(es)2 impression(s) of depositor(s). '1. Where deposit is made in the name of a minor, the cancellation of nomination should be signed by a person lawfully entitled to act on behalf of the minor

2. Thumb impression(s) shall be attested by two witnesses.FORM DA 3 Variation of nomination under section 45ZA of the Banking Regulation Act, 1949, and rule 2 (6) of the Banking Companies (Nomination) Rules, 1985, in respect of bank deposits 1/We,..... [name(s) and address(es)l, cancel the nomination made by me/ us in favour of and hereby nominate the following person to whom in the event of my/ our/ minor's death the amount of the deposit, particulars whereof are given below, may be returned by..... branch/ office in which deposit is held): (name and address of Deposit Nature Distinguishing Additional details, if any Name Address Nominee Rela tionship w ith depositor, if any Age of No. If nominee is a minor, his date of birth 12. As the nominee is a minor on this date, I/We appoint Shri/Smt. / Kum. .. ..(name, address and age) to receive the amount of the deposit on. behalf of the nominee in the event of my/ our/ minor's death during the minority of the nominee. Date..... Name(s), signature(s) and address(es) Of witness(es)3 2Signature(s) / Thumb impression(s) of depositor(s). 162 1. 2

Form DA 3 Where deposit is made in the name of a minor, the variation of nomination should be signed by a person lawfully entitled to act on behalf of the minor. Thumb impression(s) shall be attested by two witnesses. FORM SC 1 Nomination under section 45ZC of the Banking Regulation Act, 1949, and rule 3 (1) of the Banking Companies (Nomination) Rules, 1985, in respect of articles left in safe custody with banking company 1,..... [name and address], nominate the following person to whom in the event of my/ minor's death the article left in safe custody, partæalars whereof are given below, may be returned by..... ..... office in which the articles are left in safe custody): (name and address of branch/ Articles Na ture Distinguishing Additional details, if any Name Address Nominee Relationship with depositor, if any Age of No. If nominee is a minor, his date of birth 12. As the nominee is a minor on this date, I appoint Shri/Smt./Kum. .... (name, address and age) to receive the said articles on behalf of the nominee in the event of my/ minor's death during the minority of the nominee. Date..... Name(s), signature(s) and address(es) of witness(es)3 l. Strike out if nominee is not a minor. 2Signature(s)/Thumb impression(s) of depositor(s)

2. Where articles are left in safe custody in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor

3. Thumb impression(s) shall be attested by two witnesses.FORM SC 2 Cancellation of nomination under section 45ZC of the Banking Regulation Act, 1949, and rule 3 (4) of the Banking Companies (Nomination) Rules, 1985, in respect of articles left in safe custody with banking company 1,..... nomination made by me in favour of address) in respect of . custody with (name and address), hereby cancel the (name and (given details of articles) left by me in safe (name and address of branch/ office in which the articles are left in safe custody). Form SC 3] Place..... Date..... The Banking Companies (Nomination) Rules, 1985 163 Name(s), signature(s) and address(es) of witness(es)2 ISignature(s)/Thumb impression(s) of depositor(s)

1. Where articles are left in safe custody in the name of a minor, the cancellation/ nomination should be signed by a person lawfully entitled to act on behalf of the minor

2. Thumb impression shall be attested by two witnesses.FORM SC 3 Variation of nomination under section 45ZC of the Banking Regulation Act, 1949, and rule 3 (5) of the Banking Companies (Nomination) Rules, 1985, in respect of articles left in safe custody favour of with banking company . .. .(name and address), cancel the nomination made by me in .....(name and address) and hereby nominate the following person to whom in the event of my/ minor's death, the articles left in safe custody, particulars whereof are given below, may be returned by address of branch/ office in which articles are left in safe custody). Articles Na ture Distinguishing Additional details, if any Name Address (name and Nominee Rela tioruship with depositor, Age of No. If nominee is a minor, his date of birth 12. As the nominee is a minor on this date, I appoint Shri/Smt./Kum. (name, address and age) to receive the articles on behalf of the nominee in the event of my/ minor's death during the minority of the nominee. Name(s), signature(s) and address(es) of 1. Strike out if nominee is not a minor. 2Signature(s)/Thumb impression(s) of depositor(s)

2. Where articles are left in the safe custody in the name of a minor, the variation of nomination should be signed by a person lawfully entitled to act on behalf of the minor

3. Thumb impression(s) shall be attested by two witnesses.164 The Banking Companies (Nomination) Rules, 1985 FORM SL 1 [Form SL 1 Nomination under section 45ZE of the Banking Regulation Act, 1949, and rule 4 (1) of the Banking Companies (Nomination) Rules, 1985, by sole hirer in respect of safety locker .....(name and addresses), nominate the following 1, person to whom in the event of the my/ minor's death . (name and address of branch/ office in which the locker is situated) may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below: Locker Na ture of Distinguishing mark or No. Date..... Name(s), signature(s) and address(es) of witness(es)2 Additional details, if any Nominee Name Address Rela tionship with Age hirer, if any ISignature(s)/Thumb impression(s) of hirer. $1 1. Where the locker is hired solely in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor

2. Thumb impressions shall be attested by two witnesses.FORM SL IA Nomination under section 45ZE of the Banking Regulation Act, 1949, and rule 4 (2) of the Banking Companies (Nomination) Rules, 1985, by joint hirers in respect of safety locker .....(names and addresses), nominate the following person(s) to

whom in the event of the death of one or more of us (name and address of branch/ office in which the locker is situated) may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below, jointly with the survivor or survivors of us. Locker Nature of Distinguishing mark or No. Date..... Name(s), signature(s) and address(es) of witness(es)l Nominee Additional Name Address Relationship with Age details, if any hirer, if any Signature/ Thumb impression(s) of hirer(s)

1. Thumb impression shall be attested by two witnesses. Form SL 3] The Banking Companies (Nomination) Rules, 1985 FORM SL 2 165 Cancellation of nomination under sections 45ZE and 52 of the Banking Regulation Act, 1949, and rule 4 (5) of the Banking Companies (Nomination) Rules, 1985, in respect of safety locker [name(s) and address(es)], hereby cancel the nomination made by me/ us in favour of (names and addresses) in respect of the safety locker, the particulars where of are given below: Locker Nominee(s) Nature of Distinguishing Additional Name Address Relationship with Age mark or No. details, if any Place..... Date.....e..... Name(s), signature(s) and address(es) of witness(es)2 hirer(s), if any ISignature(s) / Thumb impression(s) of hirer 1. Where locker is hired solely in the name of a minor, the cancellation of nomination should be signed by a person lawfully entitled to act on behalf of the minor

2. Thumb impression shall be attested by two witnesses.FORM SL 3 Variation of nomination under sections 45ZE and 52 of the Banking Regulation Act, 1949, and rule 4 (6) the Banking Companies (Nomination) Rules, 1985, by sole hirer in respect of safety locker .. ..(name and address), cancel the nomination made by me in favour of .... (name and address) and hereby nominate the following person to whom in the event of my death/ minor's death (name and address of branch/ office in which the locker is situated) may give access to the locker and liberty to remove the contents of the locker, parti elars whereof are give below: Locker Nominee Nature of Distinguishing Additional Name Address Relationship with Age mark or No. details, if any Name(s), signature(s) and address(es) of witness(es)2 hirer, if any impression(s) of hirer. 166 1

2. The Banking Companies (Nomination) Rules, 1985 [Form SL 3 Where the locker is hired solely in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor. Thumb impression shall be attested by two witnesses. FORM SL 3A Variation of nomination under sections 45ZE and 52 of the Banking Regulation Act, 1949, and rule 4 (7) the Banking Companies (Nomination) Rules, 1985, by joint hirers in respect of safety locker . .. .(names and addresses), cancel the we, nomination(s) made by us in favour of [name(s) and address(es)] and hereby nominate the following person(s) to whom in the event of the death of one or more of us .... (name and address of branch/ office in which the locker is situated) may give access to the locker and liberty to remove the contents of the locker, particulars whereof are give below, jointly with the survivor or survivors of us. Locker Na ture of Distinguishing mark or No. Place.... .. Name(s), signature(s) and address(es) of Nominee(s) Additional Name Address Relationship with Age details, if any hirers, if any Signa impression(s) of hirer

1. Thumb impression(s) shall be attested by two witnesses.