

The Banking Companies (Nomination) Rules, 1985

UNION OF INDIA

India

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Rule THE-BANKING-COMPANIES-NOMINATION-RULES-1985 of 1985

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295.

In exercise of the powers conferred by section 52, read with sections 45-ZA, 45-ZC and 45-ZE of the Banking Regulation Act, 1949 (10 of 1949), and after consultation with the Reserve Bank of India, the Central Government hereby makes the following rules, namely:-

1. Short title and commencement .-(1) 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 .-(1) 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 credit 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 another 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.(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 cancellation 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 .-(1) 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)The 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 .-(1) 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 1-A.(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 by 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 be, 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.(7)A variation of the said nomination to be made by the joint hirers of a locker shall be in Form SL 3-A.(8)A nomination, cancellation of nomination or variation of nomination may be made by 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 DA 1Nomination Under Section 45-Za Of The Banking Regulation Act, 1949 And Rule 2(1) Of The Banking Companies (Nomination) Rules, 1985 In Respect Of Bank DepositsI/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 where of are given below, may be returned by (name and address of branch/ office in which deposit is held).

DEPOSIT NOMINEE

Nature of	Distinguishing	Additional	Name	Address	Relationship with	If nominee is a
No.	No.	details, if any			depositor, if any	Age minor, his date of birth

2. 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.

Place:Date:.....Signature(s)/Thumb-impression (s) of depositor(s) [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.]Name(s), signature(s) and address(es)of witness(es) [Thumb-impression (s) shall be attested by two witnesses.]FORM DA 2Cancellation Of Nomination Under Section 45-Za Of The Banking Regulation Act, 1949 And Rule 2(5) Of The Banking Companies (Nomination) Rules, 1985 In Respect Of Bank Deposits.I/We [names(s) and address(es)] hereby cancel the nomination made by me/us in favour of (name and address) in respect of(giving details of deposit).Place:Date:.....Signature (s)/Thumb-impression (s) of depositor (s) [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.]Name(s), Signature(s) and address(es)of witness(es) [Thumb-impression (s) shall be attested by two witnesses.]FORM DA 3Variation Of Nomination Under Section 45-Za Of The Banking Regulation Act, 1949 And Rule 2 (6) Of The Banking Companies (Nomination) Rules, 1985 In Respect Of Bank DepositsI/We.....[names(s) and address(es)] hereby cancel the nomination made by me/us in favour of (name and address) 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 (name and address of branch/office in which deposit is held).

Deposit Nominee

Nature of	Distinguishing Mark or No.	Additional details, if any	Name	Address	Relationship with depositor, if any	If nominee is a minor, his date of birth
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*2. 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. Place: Date: Signature (s)/Thumb-impression (s) of depositor (s) [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.] Name(s), Signature(s) and address(es) of witness(es) [Thumb-impression (s) shall be attested by two witnesses.] FORM SC 1 Nomination Under Section 45-Zc 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 I, (name and address) nominate the following person to whom, in the event of my/minor's death the articles left in safe custody, particular whereof are given below, may be returned by (name and address of branch/office in which the articles are left in safe custody)

Articles Nominee

Nature of	Distinguishing Mark or No.	Additional details, if any	Name	Address	Relationship with depositor, if any	If nominee is a minor, his date of birth
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2. As the nominee is a minor on this date, I appoint Shri/Smt./Kum. (name, address and age) to receive the said article on behalf of the nominee, in the event of my/minor's death during the minority of the nominee. [Strike out if nominee is not a minor.]

Place: Date: Signature (s)/Thumb-impression (s) of depositor [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.] Name(s), signature (s) and address(es) of witness (es) [Thumb-impression (s) shall be attested by two witnesses.] FORM SC 2 Cancellation Of Nomination Under Section 45-Zc 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 I, (name and address) hereby cancel the nomination made by me in favour of (name and address) in respect of (give details of articles) left by me in safe custody with (name and address of branch/office in which the articles are left in safe custody) Place: Date: Signature(s)/Thumb-impression (s) of depositor (s) [Where articles are left in safe custody 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.]Name(s), Signature(s) and address (es) of witness(es) [Thumb-impression (s) shall be attested by two witnesses.]FORM SC 3Variation Of Nomination Under Section 45-Zc 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 With Banking CompanyI, (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/minor's death, the articles left in safe custody, particulars whereof are given below, may be returned by (name and address of branch/office in which articles are left in safe custody)

Articles Nominee

Nature of	Distinguishing Mark or No.	Additional details, if any	Name	Address	Relationship with depositor, if any	If nominee is a minor, his date of birth
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2. 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. [Strike out if nominee is not a minor.]

Place :Date :.....Signature (s)/Thumb-impression (s) of depositor [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.]Name (s), signature (s) and address (es) of witness (es) [Thumb-impression (s) shall be attested by two witnesses.]FORM SL 1Nomination Under Section 45-Ze Of The Banking Regulation Act, 1949 And Rule 4 (1) Of The Banking Companies (Nomination) Rules, 1985 By Sole Hirer In Respect Of Safety LockerI,(name and address) nominee the following person to whom in the event of my/minor 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 NOMINEE

Nature of	Distinguishing Mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age
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* 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 1-ANomination Under Section 45-Ze Of The Banking Regulation Act, 1949 And Rule 4 (2) Of The Banking Companies (Nomination) Rules, 1985 By Joint Hires In Respect Of Safety LockerI/We, [name (s) and addresses (es)] 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 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 NOMINEE

Nature of	Distinguishing Mark or No.	Additional details, if any	Name	Address	Relationship with hirer(s), if any	Age
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*Thumb-impression(s) shall be attested by two witnesses. FORM SL 2 Cancellation Of Nomination Under Sections 45-Ze And 52 Of The Banking Regulation Act, 1949 And Rule 4 (5) Of The Banking Companies (Nomination) Rules, 1985 In Respect Of Safety Locker I/We[name(s) and address(es)] hereby cancel the nomination(s) made by me/ us in favour of[name(s) and address(es)] in respect of the safety lockers, the particulars whereof are given below:

LOCKER NOMINEE(S)

Nature of	Distinguishing Mark or No.	Additional details, if any	Name	Address	Relationship with hirer(s), if any	Age
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* Where the 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. ** Thumb impression should be attested by two witnesses. FORM SL 3 Variation Of Nomination Under Sections 45-Ze And 52 Of The Banking Regulation Act, 1949 And Rule 4(6) Of The Banking Companies (Nomination) Rules, 1985 By Sole Hirer In Respect Of Safety Locker I, (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, particulars whereof are given below:

LOCKER NOMINEE

Nature of	Distinguishing Mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age
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*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 3-A Variation Of Nomination Under Sections 45-Ze And 52 Of The Banking Regulation Act, 1949 And Rule 4 (7) Of The Banking Companies (Nomination) Rules, 1985, By Joint Hirers In Respect Of Safety Locker We, (names and addresses) cancel the nomination(s) made by us in favour of [names 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 given below, jointly with the survivor or survivors of us. *Thumb impression (s) shall be attested by two witnesses.