



## Application for Agricultural Loan against Pledge of Gold Ornaments

**For Branch Use / Office Use**

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CIF :	
Created by:	Verified by :
Employee No:	Employee No:
Signature	Signature

To  
The Branch Manager, Indian Bank  
.....Branch

<b>SB A/c No.</b>	<b>Jewel Loan A/C No</b>

Dear Sir,  
I/We request you to grant me / us a loan of Rs ..... (Rupees.....  
.....against the following gold ornaments which are being pledged.  
The loan applied for is for meeting agricultural /allied activities/ ..... expenses  
as detailed in the application.

Name of the applicant(s) : ..... Age.....Gender: Male / Female

Father's / Husband's name : .....

Occupation: Engaged in AGRICULTURE / ALLIED ACTIVITIES.

Address:.....  
.....  
.....

Aadhaar No													
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Mobile No										
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Email Address	
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The particulars relating to the agricultural lands are furnished below:

Village	Survey No	Extent of Area (in acres) (if applicable)	Crop raised / development proposed

Willingness to take PMFBY coverage Yes/No. If yes, amount of crop insurance premium  
Rs. ....

And/or

I / We hereby declare that I / We am / are engaged in Dairy / Goat Rearing/Sheep Rearing / Fisheries/Poultry / other Agriculture allied activities.

The Particulars relating to the Agriculture allied activities:

Name of the Activity	No of Units
1.Dairy / Cattle	
2. Goat Rearing / Sheep Rearing	
3.Fisheries	
4.Poultry	
5. Other Agriculture allied activities (Please mention the activity)	

Details of ornaments offered as Collateral security

Description	Gross Weight (in grams)	Net Weight (in grams)
	Both in figure and words	Both in figure and words

I/We hereby declare that the above said ornament(s) is/ are my/our property and no other person has any claim against it/them. I / We declare that the gold being pledged is not spurious.

I/ we hereby declare that I have not availed loan in any other Bank/Cooperatives/FIs against the agricultural Land/ survey no, mentioned above.

I / We certify that I / we have the following loan outstanding with you (if existing give particulars)

Type of facility	Scheme	Limit	Balance outstanding

I/We also hereby agree to abide by the following terms and conditions:

1. In case of Jewel Loan, the Bank shall receive part payment of the loan but the delivery of Ornament (s) can be obtained only on repayment in full of principal, interest and costs and other expenses as stipulated in the sanction.
2. For Agriculture jewel loan, the borrower(s) shall repay loan outstanding in full along with applicable interest at the office of the Bank on due date.
3. In default of such payment, the Bank will be entitled to sell the pledged ornament(s) at the risk of the borrower(s) either by public auction or by private contract after giving due notice of the sale to the borrower(s). In case of deficit, the Bank shall have the right to recover the same from the borrower(s) personally.
4. The Bank shall have a lien on the ornament(s) pledged and will be entitled to sell ornaments(s) in respect of any other sum or sums of money which the borrower(s) may be liable to pay to the Bank either solely or jointly with other person or persons at any office of the Bank.
5. A letter sent by ordinary post addressed to the borrower(s) to the address given by him/ her to the Bank or SMS/ WhatsApp message on the registered mobile number given by him/her/them to the Bank or e-mail on the e-mail address given by him/her/them to the Bank, shall be sufficient notice to him/her for all purposes.

6. The rules of the Bank for the time being and those that may be made/modified from time to time relating to the pledge of ornament/s shall be binding on the borrower(s).
7. The ornaments will be kept by the Bank in the safes and normal precaution will be taken by the Bank for the safe custody. The valuables are kept at the risk of the borrower only.
8. A minimum of one month's interest shall be paid even if the loan is repaid earlier.
9. I/We hereby authorise the Bank to charge as applicable "Safe custody charges" on the undelivered jewel held in custody of the Bank more than 3 months after the closure of the jewel loan account and is willing to comply with any other terms and conditions prescribed in this regard, by the Bank from time to time.
10. I/We hereby authorize the Bank to charge and debit the said account with interest at the rate of ..... \*per cent per annum from this date to the date of payment in full with ..... rests payable at monthly /quarter/half-year/year as the case may be interval, such interest being added to the balance outstanding on the last working day of every financial/calendar..... (Mention here month/quarter/half-year/year as the case may be) and the said interest, if unpaid, will become part of the amount advanced and bear interest at the same rate.  
 \* RBI Policy Repo Rate (as at the end of the previous quarter) .....% + Prime Spread #.....%+ Credit Risk Premium^.....%+Business Strategy Premium.....%
11. I/We agree that the Bank is entitled to charge a higher rate of interest than the rate stated above as per Reserve Bank of India policy directives/ Bank rules and agree to pay interest at such enhanced rate of interest.
12. I/We agree that the Bank shall have the right to revise prime spread.
13. The borrower(s) hereby authorise(s) the Bank to charge and debit the said account with interest at the rate of ..... (factoring in as spread) per cent per annum over Bank's Marginal Cost of funds based Lending Rate (MCLR) [One year] (The current MCLR being ..... %, the effective rate of interest shall be ..... % per annum) on the daily balance with ..... rests, such interest being added to the balance outstanding on the last working day of every financial/calendar..... (Mention here month/quarter/half-year/year as the case may be) and the said interest, if unpaid, will become part of the amount advanced and bear interest at the same rate. [^ Tick the applicable Benchmark].
14. The borrower(s) agree(s) that the Bank is entitled to charge a higher rate of interest than the rate stated above as per Reserve Bank of India directives/ Bank rules and agree(s) to pay interest at such enhanced rate of interest. The Bank shall have the right to revise/reset the MCLR / Spread, any of them or all of them, either upwards or downwards.
15. The borrower(s) shall be deemed to have received notice of change in the rate of interest whenever the changes in the Bank's Repo rate /MCLR / Spread are displayed/notified at/by the branch / published in website or newspaper/made through entry of interest charged in the pass book/statement of accounts sent to the borrower(s). Individual notice regarding the change of interest is expressly waived by the borrower(s).
16. In case of loans with floating rate of interest, the borrower(s) shall abide by the option exercised by the borrower(s) and sanctioned by the Bank with regard to reset dates which is linked either to the date of first disbursement of the loan / credit limit or to the date of review of Repo rate /MCLR.
17. The borrower(s) agree(s) that the Repo rate /MCLR prevailing on the date of first disbursement, whether partial or full, shall be applicable till the next reset date, irrespective of the changes in the Benchmark during the interim period.
18. I/We agree that the Bank is entitled to revise the credit risk premium annually upwards or downwards based on the change in the risk profile of the Borrower as per sanction terms and conditions.
19. I/We further agree that in the event of default in payment of interest/instalments on the respective due dates or any irregularity in the account or non-complying with any of the terms and conditions contained herein, the bank is entitled to charge overdue interest on the defaulted amount at 2% over and above the contractual/maximum interest rates

or at such rates with half-yearly rests as per the Reserve Bank of India / Bank's rules in force from time to time.

20. I/We further agree that when the RBI policy rates are revised, the Bank is entitled to change the rate of interest, without any further personal Notice.
21. I/We shall be deemed to have received notice of change in the rate of interest whenever the changes in the Repo rate / Spread are displayed/notified at/by the branch / published in newspaper/made through entry of interest charged in the pass book/statement of accounts sent to me/us. Individual notice regarding the change of interest is expressly waived by me/us.
22. I/We agree that the interest rate on the date of first disbursement, whether partial or full, shall be applicable till the end of the quarter.
23. I/We further agree that when the RBI policy rates are revised, the Bank is entitled to change the rate of interest from the first date of the subsequent quarter or from such other date as may be approved by the Bank from time to time.
24. I/We agree to pay and/or authorise the Bank to debit all expenses and charges such as service charges, CERSAI charges, pre-closure charges, incidental charges, typing and postage expenses, legal notice expenses, fees/charges towards Information Utilities for electronic storage of financial information etc. which the Bank may incur.
25. I/We hereby agree and give my/our consent to the Bank for the disclosure of all or any such
  - information and data relating to the borrower(s)
  - information or data relating to the borrower's obligations in any credit facility granted/to be granted by the bank and availed by the borrower(s) and
  - default if any, committed by the borrower in discharge of their obligations as Indian Bank may consider appropriate and necessary to disclose and furnish to Credit Information Bureau (India) Ltd. and any other agency authorised by Reserve Bank of India in this behalf.
26. I/We further agree and consent that the
  - Credit Information Bureau (India) Ltd. and any other agency so authorised may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them and
  - Credit Information Bureau (India) Ltd. and any other agency so authorised may furnish for consideration, the processed information and data or products thereof prepared by them to Banks /Financial Institutions and other credit grantors or registered users, as may be specified by RBI in this behalf
27. In this regard I/We hereby expressly authorise you to approach Income Tax Department as also any other Government Department/Authority/Agency to access the information (including without limitation, Balance sheet, Profit and Loss Account, Income Statement and Returns) about me/us and above our business or activity submitted by me/us to such authority or entity, for the purpose of verification of the same with the information submitted by me/us to you in relation to the credit facility/ies applied for/availed of from you by the Borrower.
28. I / we agree to repay the loan as per the schedule/ due date fixed by the Bank.
29. I/We hereby certify that all the particulars given above are true. I enclose herewith the valuation report given by the Appraiser certifying the purity of gold, weight, market value, etc. The fees for the appraisers should be borne by the intending borrower and paid by him/her directly.
30. I/We request you to sanction Jewel Loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) for my own agricultural purpose. I shall indemnify the Bank to make good the loss in the event of any loss or damage that may arise on the account of false /incorrect declaration by me, and bank may also be at liberty to take appropriate legal action.

**Date:**  
**Place:**

**Yours faithfully,**

**Applicant/s Signature**

## For Branch Use

**A)**

S.No	Name of Crop (1)	Extent (in acre) (2)	Scale of finance (Rs) (3)	Eligible loan amount (Rs) S. No (2X3)
Total eligible amount of loan (a)				
				Rs

### B) Details of Allied Activities Undertaken/ Proposed

Name of the Activity	No of Units	Loan Amount Required
Dairy/Goat Rearing/Sheep Rearing /Fisheries/ Poultry/ Sericulture/Beekeeping/other Agriculture allied activities		

**C ) Repayment of Loan taken from non-institutional lenders for Agriculture** : Rs.....

D) .....% of market value of net weight of the gold pledged : Rs.....

**Eligible amount of advance (A+B+C) or D whichever is less) : Rs.....**

**Due date for redemption of Jewels: .....**

Sanctioned a loan of ..... (Rupees in words.....) at an interest rate of.....for Agricultural / Allied Agricultural purpose, which is repayable on or before the due date i.e.....

Date:

**Place:**

**Signature of Branch Manager**

<b>End Use verification</b>	<b>Date of Inspection:</b>
<div style="text-align: right;"> <b>Signature of Officer/Branch Manager</b> </div>	