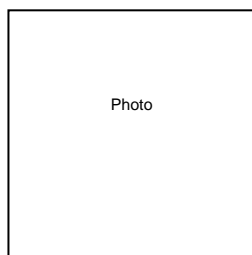
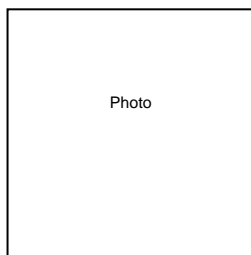


### Application for Loan to MSMEs / Traders against Pledge of Gold Ornaments



Photo



Photo

|                   |  |
|-------------------|--|
| SB A/c No.        |  |
| Jewel Loan A/c No |  |

To

The Branch Manager, Indian Bank

..... Branch

Dear Sir,

I/We request you to grant me/us a loan of `..... (Rupees.....  
 ..... against the following gold ornaments which are pledged. The  
 loan applied for is for meeting business expenses as detailed in the application.

Name of the applicant(s): 1)..... Age ..... CIF No.....

2)..... Age ..... CIF No.....

Father's / Husband's name: 1) ..... 2) .....

Address : .....

Mobile No. 1) ..... 2) .....

#### Details of ornaments offered as security

| Description | Gross Weight<br>(in grams) | Net Weight<br>(in grams) |
|-------------|----------------------------|--------------------------|
|             |                            |                          |

I/We hereby declare and make you to believe that the above said ornament(s) is/ are my/our property and the weight and other particulars furnished above are true and correct and no other person has any claim over the ornament(s) mentioned above which are offered as security.

Details of business activity undertaken and requirement of loan:

| Nature of business | Name of Business enterprise | Udyam Registration Certificate No. | Place of business | Investment in Plant & Machinery / Equipments (written down value as per previous year balance sheet) Rs. | Sales Turnover (as per previous year balance sheet) Rs. | Purpose of loan |
|--------------------|-----------------------------|------------------------------------|-------------------|--|---|-----------------|
|                    |                             |                                    |                   |  |   |                 |

I / We certify that I / we have no other 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 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.
- 2 The borrower(s) shall arrange to repay
  - Loan in full with interest at the office of the Bank within \_\_\_\_\_ months from the date of disbursement of loan
  - Loan in \_\_\_\_\_ Equated Monthly Instalments from the subsequent month of disbursement of loan.
 (strike out whichever is not applicable)
- 3 In default of such payment / instalment/s, the Bank will be entitled to sell the 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/ them to the Bank shall be sufficient notice to him/her/them 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 in full, within a period of one month from the date of disbursement.
- 9 I 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 undertake and covenant that the Bank may avail the services of the statutory auditors engaged by me / us from time to time for the purpose of obtaining Stock Audit / Balance Sheet/ A&L Statements / Certification of end use of funds / Progress Reports / Operating Statements/ Inspection Reports and other such financial statement(s) duly certified on quarterly basis. In the event of any of these certification / statement(s) turning out to be incorrect / fudged / false, Bank is at liberty to initiate all / any kind of legal action against me / us and as well as the Auditors, after giving prior due notice of 7 days. I/we specifically undertake that all extant Reserve Bank of India guidelines, modified from time to time would be binding upon me / us and my / our Auditors.
- 11 I/We hereby authorise the Bank to charge and debit the loan account with a floating rate of interest at Repo Rate as per RBI's Monetary Policy (as at the end of previous quarter)\_\_\_\_% + Prime Spread\_\_\_\_% + Spread \_\_\_\_\_%] *(the effective rate of interest shall be ..... % per annum)* from this date to the date of payment in full with monthly rests.
- 12 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.
- 13 I/We agree that the Bank shall have the right to revise prime spread once in three years starting 01.10.2019.
- 14 I/We agree that the Bank is entitled to revise the spread annually upwards or downwards based on the change in the risk profile of the Borrower as per sanction terms and conditions.
- 15 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 monthly rests as per the Reserve Bank of India / Bank's rules in force from time to time.

- 16 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.
- 17 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.
- 18 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.
- 19 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.
- 20 I/We hereby agree and consent to the Bank for the disclosure of all or any such
  - a. information and data relating to the borrower(s)
  - b. 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
  - c. 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.
- 21 I/We further agree and consent that the
  - a) 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
  - b) 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.
- 22 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.
- 23 I/We request you to sanction Jewel Loan of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) for my / our business 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:

**Applicant/s Signature**

**For Branch Use**

Sanctioned a loan of ..... (Rupees in words.....) at an interest rate of.....for business purpose which is repayable

- With interest within \_\_\_\_\_ months from the date of disbursement of loan
- In \_\_\_\_\_ EMIs from the date of disbursement of loan  
(strike out whichever is not applicable)

Date:

Place

**Signature of Sanctioning Authority**

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