



SREE NARAYANA GURU CO-OP BANK LTD.

Sree Narayana Nagar, P.L.Lokhande Marg, Chembur, Mumbai – 400 089

APPLICATION FOR GOLD LOAN

To
The Manager,
Sree Narayana Guru Co-op Bank Ltd,
_____ Branch.

Date :

Affix
Latest
Photograph
with Cross
Signature

Re: Application for Gold Loan

Dear Sir/Madam,

I/we hereby apply for a loan of Rs. _____ (Rupees _____ only) against pledgement of my/our gold ornaments, more precisely described in the schedule hereinafter. The loan is required for the purpose of: _____.

1. I/we undertake to repay the loan by _____ EMIs @ Rs. _____ p.m. together with interest @ _____ p.a.
2. I/we hereby agree & undertake to repay the entire loan amount by one single shot repayment on or before completion of 12 months from this date. However, in case bullet repayment is considered, the monthly interest will be paid by me/us before 7th of every month during the year.

I/we furnish below the particulars for your consideration:

Yours faithfully,

Place:

Date:

Signature/s of the applicant/s

PARTICULARS.

1. Name of the applicant/s _____, Age _____
(in block capital) 2. _____, Age _____
2. Address (Residence) _____

3. Telephone No _____ Mobile No _____
4. Office/business address _____
Telephone No _____ e-mail _____
5. Identity Proof furnished : _____ 6. Address proof furnished _____
7. PAN Card No: _____ 8) Income proof enclosed: _____
9. S/B Account No: _____ 10 Date of opening: _____ 11. Average balance _____
12. Any other borrowing : Yes /No 13. If yes, details thereof: _____
14. Monthly Net income Rs. _____ 15. Monthly expenses: Rs. _____ 16. Surplus Rs. _____

17. Particulars of account with other Banks _____
18. Do you belong to General /Scheduled Caste/ Scheduled Tribe?(required for statistical purpose only) : _____

DECLARATION BY BORROWER/S

1. I/we hereby confirm that I/we have read and understood all terms and conditions of per your Gold Loan Scheme and I/we hereby undertake to abide by all the rules, terms & conditions.
2. I/we hereby declare that the gold ornaments being pledged to you by me/us as security are lawfully owned by me/us. I/we also declare that these gold ornaments are pure as per BIS specification. I/we also confirm that the ornaments have been sealed in my/our presence.
3. I/we undertake to repay the loan as per terms of repayment and I/we unconditionally and irrevocably authorize you to sell, dispose off the pledged gold ornaments fully or partly in case I/we default in repayment of the loan as per terms of sanction.
4. I/we hereby authorize you to hand over the pledged ornaments to the nominee in case of my/our death.
5. Following gold ornaments are offered by me/us as security:

Particulars of gold ornaments:

Signature/s of applicant/s

| No | Particulars of ornaments (mention if fitted with precious /ordinary stone) | Quantity | Gross weight | Net weight | Carat | Value per 10 gram | Total Market value |
|----|--|----------|--------------|------------|-------|-------------------|--------------------|
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We hereby certify having verified by us today and confirm the correctness, genuineness and accuracy of quantity, gross weight, net weight, carat, purity and market value of the gold ornaments as stated above. We further confirm that the ornaments have been sealed in our presence. We recommend acceptance of these ornaments as good security for considering loan.

Date. _____

Place: _____ Stamp & Signature of Valuer

Sanctioned a loan of Rs. _____ repayable by _____ @ _____ with _____% interest p.a. under Bullet repayment/monthly installment.

Date: _____

Manager

SREE NARAYANA GURU CO-OPERATIVE BANK LTD

Affix Special
Adhesive
stamp

Branch:_____ Gold Loan Account No:_____

AGREEMENT FOR LOAN AGAINST PLEDGE OF GOLD ORNAMENTS

I/we Shri/Smt_____ & Shri/Smt_____ of _____ hereby acknowledge to have obtained from Sree Narayana Guru Co-op Bank Ltd, _____ Branch a loan of Rs. _____ (Rupees _____) against pledge of gold ornaments as described in my loan application. The loan shall be repaid by me/us together with interest @ ____% per annum to be charged with monthly rests. The monthly installments shall be of Rs. _____ (Rupees _____) commencing from _____ or by way of a bullet repayment on or before _____. The EMIs or interest in case of bullet repayment shall be paid on or before 7th of every month and on default 2 percent penal interest shall be due. The said securities pledged with the Bank to secure the loan shall be held by the Bank upon and subject to the terms and conditions as under:-

1. The said securities shall be security to the Bank for the payment and discharge to the Bank On Demand of :-

- a) all moneys which are now or which at any time or times hereafter may become due and owing from me /us to the Bank whether singly or jointly with another or others or in partnership with any person, firm or company by way of loan or by way of cash credit / overdraft with the Bank and in any other manner whatsoever,
- b) interest on the moneys aforesaid at the agreed rates or at such rate as may for the time being and from time to time be fixed by the Bank payable at monthly rests,
- c). all expenses which may be incurred by the Bank in selling or attempting to sell the said securities or any of them.
- d) all other costs (as between attorney and client) charges and expenses , if any, which the Bank may be entitled by law and its security.

2. In consideration of the facilities and accommodation granted as aforementioned, I/we hereby Personally promise to pay to the Bank On Demand the said several items specified in paragraphs (a to d) of the last preceding clause.

3. The power of sale conferred by law on the Bank in the event of the money for the time being due and owing by me/us to the Bank and interest thereon not being paid on demand shall be exercisable by the Bank in such manner as the Bank may think fit and pending any such sale may collect, receive, give receipts for and recovery of any dividends, interest and moneys relating to the said securities or any of them without being bound to exercise any of these power or being liable for losses in exercise thereof.

4. The Bank shall not be liable to me/us for any involuntary loss or destruction which may occur during its custody of the said securities and/or by reason of the sale of said securities nor for any deterioration of / or any depreciation in the value of the said securities.

5. All accounts of sale rendered to me/us by the Bank shall be conclusive evidence both in and out of Court of all matters therein stated.

6. The Bank may, out of the sale proceeds of the said securities retain full or any part thereof as owing to the Bank by me /us in my/our said account or other accounts, overdrafts, loan or cash credit with the Bank or in respect of Bills discounted /purchased or any other account owing to the Bank also all costs and expenses incurred in relation to the sale of the securities, the surplus, if any, being paid to me/us and the deficiency, if any, will be made good by me/us to the Bank on demand.

7. I/we hereby agree to execute, on demand by the Bank such further document/s as may be required by the Bank to vest the said securities or any of them in the Bank and render the same readily saleable/transferable by the Bank at any time.

8. I/we hereby also agree that notwithstanding anything hereinbefore contained the Bank shall not be bound to allow or to continue my/our accounts, overdraft loan or cash credit or other facilities or accommodation of any kind to any extent or for any time the Bank shall in its absolute discretion deem fit to do so.

9. I/we hereby agree that if at the time when any account or accounts or overdraft, loan, cash credit or any facility or accommodation of any kind shall be closed or stopped or withdrawn and a balance shall be owing from me/us to the Bank, I/we will so long as such balance or any part thereof shall remain owing, pay interest thereon to the Bank as aforesaid.

10. The securities hereby constituted are to operate as a continuing security for the sums due or owing to the Bank at any time and I/we shall be liable for all sums due to the Bank.

11. I/we agree to maintain the margin of _____% on the loan at all times and if the value of the securities pledged to the Bank is reduced owing to fall in price or accrued interest unpaid, I/we agree to pay the Bank the amount demanded to enable the Bank to keep the margin of _____%.

12. In case of my/our death occurring before satisfying the dues of the Bank, I/we appoint Shri/Smt/Miss _____, relation _____ as my/our lawful nominee who will repay the dues to the Bank and receive the articles pledged to the Bank on his/her signing an acknowledgement receipt upon receipt of all the pledged articles in tact.

13. The entire loan is subject to repayable on demand without raising any dispute whatsoever.

14. The bank shall correspond with me/us only at the address furnished in my/our application unless a change of address is notified by me/us in writing to the bank.

Yours faithfully ,

Date:

Place:

Signature/s of the borrower/s.