

“ARIHANT GOLD LOAN – Loan Against Gold Ornaments”

Nature of Facility	Loan Against Gold Ornaments	
Purpose of Loan	To meet financial needs for any legitimate purpose / business against Gold Ornaments other than speculative motive etc.	
Eligibility	Individual / Proprietor / Partnership firms / LLP Partnership Firms / Pvt and Public Ltd. Companies can avail this facility (who is the true owner of the ornaments (Preferably Hallmark).	
Loan Amount	Minimum – Rs. 0.50 lac Maximum – Rs. 50.00 lacs Bullet repayment Loan : Rs. 2.00 lacs (Maximum) : - The period of the loan shall not exceed 12 months from the date of sanction - Interest will be charged to the account at monthly rest but will become due for payment along with principal only at the end of 12 Months from the date of sanction. - The margin on Bullet Loan will be minimum 40% on value of Gold Ornaments.	
Basis of Advances	60% to 70% of Valuation of Gold Ornaments	
Margin & Rate of Interest	Margin on Loan Amount	Rate of Interest
	40% on value of Gold Ornaments	@ 7.50% p.a.
	30% on value of Gold Ornaments	@ 8.50% p.a.
	For Bullet repayment Loan :	
	40% on value of Gold Ornaments	@ 10.00% p.a.
	* Special Offer : In case of Women Borrower the applicable ROI as Under :	
	40% on value of Gold Ornaments	@ 7.25% p.a.
	30% on value of Gold Ornaments	@ 8.25% p.a.
Gold Rate	Will be declared by Head Office EVERY DAY	
Security	Pledge of Gold Ornaments	
Repayment Period	Bullet Loans : Only 12 Months Term Loans : 12 – 36 Months, subject to Annual Review & Re-valuation will continue.	
Processing Fee	NIL Processing Charges upto 31.03.2022	
Valuation Charges	Charges at actual per application to be borne by the Applicant	
Custody Charges	- Loan upto Rs 10.00 Lacs : Custody charges of Rs. 300.00 per quarter to be levied in case the delivery of ornaments is not taken within one month from the closure of loan account. - Loan above Rs 10.00 Lacs to Rs 20.00 lacs : Custody charges of Rs. 500.00 per quarter to be levied in case the delivery of ornaments is not taken within one month from the closure of loan account. - Loan above Rs 20.00 Lacs to Rs 50.00 lacs : Custody charges of Rs. 1000.00 per quarter to be levied in case the delivery of ornaments is not taken within one month from the closure of loan account.	
Share Holding	Borrower / Co-borrower should be Shareholder of the Bank holding Minimum 40 Shares, worth Rs 1,000/-	
Documentation	- Prescribed Loan application form. - The Applicant should have a Saving /Current Account with our Bank. - KYC documents of applicant i.e. photograph, Identity proof, residence proof. - Declaration from borrower that he is the true owner of the ornaments.	

Stamp Duty on Loan Documents	At Actuals, to be borne by the application per application.
Other Charges	<ul style="list-style-type: none"> - Penal Interest of 2% p.a. will be levied on the overdue amount for the period account remains overdrawn due to irregularities such as, Non Payment of Interest, Installment of Loan /EMI, or any non compliance of sanctioned term/s. - Cheque Dishonor Charges of Rs 750.00 per instance - Legal/Incidental Charges if any – Actuals. <p>Prepayment/Foreclosure Charges :</p> <ul style="list-style-type: none"> - Loan repayment period upto 12 Months - 2% Pre-closure charges will be levied on O/s Balance, if the Loan Account closed within 6 months. If the account will be close after 6 months the pre-closure charge will not be applicable. - Loan repayment period upto 24 Months - 2% Pre-closure charges will be levied on O/s Balance,, if the Loan Account closed within 12 months. If the account will be close after 12 months the pre-closure charge will not be applicable. - Loan repayment period upto 36 Months - 2% Pre-closure charges will be levied on O/s Balance,, if the Loan Account closed within 18 months. If the account will be close after 18 months the pre-closure charge will not be applicable.

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