

Common Application cum appraisal note for Loan/ Overdraft on the security of Gold Ornaments/Jewellery for Agri and Retail Purpose

To,
The Branch Manager,
Gujarat Gramin Bank,
 _____ **Branch.**

Photograph of
 the first
 Borrower

Photograph of
 the Second
 Borrower

I/We hereby apply for a gold loan / top up gold loan of Rs. _____
 (_____ Rupees Only) for meeting expenses related Agriculture / Retail Purpose.

Please take delivery of the under mentioned gold jewellery are my/our bonafide property and I am/ we are entitled to pledge the same as security for the loan.

Particulars	First Borrower	Second Borrower /Co-Borrower
Name		
Father / Husband Name		
Communication address		
Permanent address		
General (Male / Female)		
Date of Birth		
Occupation		
Full Business / Service Address		
Status (SC / ST / OBC / General)		
Religion		
Voter ID /Ration card no.		
PAN No. (if available)		
Telephone No / Mobile No		
Details of saving / loan / other accounts if any held by the borrower.(with our Bank OR any other Bank).		

Purpose of the Loan: _____

Borrower Income & Expenses

Particulars	1 st Borrower	2 nd /Co-Borrower
Monthly Gross Income Salary		
Monthly Net Income Salary		
Other Income (Pl. Specify)		
Annual Income as per Self Declaration / Income Proof		
Tax Paid during the year		
Monthly Expenditure		
Net Income (For Agriculturist)		
Instalment that you can Pay (Monthly/Quarterly/Half Yearly/Yearly)		

The Particulars relating to the Agriculture lands are furnished below (for agriculture advances only):

Village.	Survey No / Block No.	Extent of Area (in acres)	Crop raised / Development proposed

Assets & Liability of Borrower (s)

Liabilities	1 st Borrower	2 nd /Co- Borrower	Monthly Instalments	Assets	1 st Borrower	2 nd /Co- Borrower
Loan from Our Bank				Resi. House		
Loan from Other Bank				Land/Plot		
Other Loans				Bank Balance		
Family Members				FDR with Banks		
Friends				PF/NPS Balance		
Others (Pl. Specify)				NSC/PPF/KVP		
				Shares/MF		
				Vehicle		
				Others		
Total				Total		

Schedule of the Gold Jewellery pledged: (Weight in grams)

Sr No.	Description of the gold jewellery	Gross Weight	Net Weight	Purity (Carat)
1				
2				
3				
Total				

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

1. I/We agree to pay interest at the rate of _____ above/below BPLR i.e. _____ p.a. at present with monthly/quarterly/half yearly/yearly rests. I/We further agree that the above rate of interest may be changed/ revised by the Bank without any information/notice to me/us. Penal Charge @ 2% will be charged on overdue amount.
2. Failure to my/our part to repay the loan with interest within the stipulated time/as demanded by the Bank, will entitle the Bank to sell the whole or part of the jewellery pledged in order to realize its dues even without intimation/notice to me/us, through auction. I/We understand that price of jewel sold through auction will be fair price and undertake not to dispute the same before any court/forum. After appropriating sale/auction proceeds of jewel if any dues of the bank left unpaid, I/We would pay such dues to the Bank and failing which Bank shall be at liberty to initiate legal or any other action as it deemed fit for recovery of remaining dues. The balance of surplus sales proceeds if any after appropriation of my/our dues may be held by you in my/our SB/CA with you or sent to me/us at our cost.
3. The jewellery pledged to the Bank shall be continuing security for all my/our present/future indebtedness & liabilities either solely OR jointly with other persons at any office of the Bank. The Bank shall be at liberty to retain the gold ornaments hereby pledged as security, also for any other debt/dues outstanding in my/our sole/joint name OR jointly with any other person either as a borrower or guarantor at any Branch of the Bank. In case of part payment of jewel loan, delivery of ornaments can be obtained only upon repayment of full loan amount along with interest and other charges.
4. I/We shall be personally liable for repayment of any expenses/losses incurred by the Bank in connection with the loan and the jewellery pledged herein shall be the security for the same.
5. I/We will inform the Bank of any change in my/our address.
6. I/We know that the rules of the Bank relating to the pledge of jewels shall be binding on me/us. I hereby agree and consent to the bank for the disclosure of all or any such information and data relating to me/us as the Bank may deem appropriate and necessary to disclose OR furnish to CIBIL & other CICs and other agencies.
7. I/We authorize the Bank to charge and debit my saving account with Rs _____/- as assaying charge to be paid to assayer for assaying the gold ornament.
8. I/We understand & agree that the gold jewellery is subject to reappraisal & reappraisal may be done at any time as per the requirement of the Bank & I/We will come to the Branch at the time of reappraisal, whenever called upon for the same.
9. All other incidental expenses cost/ charges may be recovered from me/us from time to time and I/We hereby authorize you to debit the same from my/our Savings Bank/Current

account. I/We hereby agree that, Bank shall also be entitled to adjust and a right of set-off on all monies belonging to me/us standing to my/our credit in any account whatsoever with the Bank towards loan liabilities.

10. I/we here by admit that the rules of business relating to this loan have been explained to me/us in vernacular language also and I/We have agreed to abide by the same.
11. I/We agree that you shall not be held liable for any loss, damage, depreciation, deterioration or shortage in quantity or weight which the said jewels that may be made thereto, nor should be held liable in case of theft, burglary, loss by fire, floods, earthquake and the like.
12. I/We hereby acknowledge that, the pledge of the said jewels herein mentioned was taken by you on the strength of my/our representation as to the quality, conditions, nature and contents of the said jewels and without verification of the correctness of my/our representation, on the strength of which you were induced to act by me/us are not spurious in nature and income. If you found so at a later date, you are authorized to proceed against me/us legally/ criminally for breach of trust.
13. I/We understand & agree that the pledged gold jewellery is subject to reappraisal & reappraisal may be done at any time as per the requirement of the Bank. I/We agree that the Bank shall be entitled to conduct investigation, inspection and/or audit of/in connection with the quality, purity, value of the pledged Gold jewellery/ ornaments in the manner as deems fit by Bank at my/our cost at any time till any dues hereunder remain owed to the Bank by me/us without notice to me/us and without my/our presence, including opening packets and seals, if any, in which the pledged Gold jewellery/ ornaments is kept. The Bank may in its absolute discretion, use services of and rely on the advice of any expert or valuer or assayer in this regard, and I/we hereby waive any objection I/we may have in that regard.
14. I/we agree that Bank shall at any time in the absolute discretion have right to recall the entire loan amount with interest, additional interest and other charges due under this agreement and also to enforce the securities upon happening of any one or more of the following events:
 - Any instalment of the principal money whether payment thereof is demanded or not and remain unpaid on due date/s.
 - Any interest remaining unpaid and in arrears for a period of three months after the same shall have become due whether demanded or not.
 - For committing breach of any of the provisions herein contained or default in the performance or the observance of his/her /their obligation under these presents and / or security documents or any other terms and conditions relating to the loan.
 - Any erosion in the margin / value of the gold pledged beyond the stipulated norms due to fluctuation in gold prices.

I/We agree to repay the loan / Overdraft / cash credit as per schedule given below:

Repayment Schedule:

Demand Loan:

Repayment in bullet Payment on _____ / repayable in - Monthly / Quarterly / Half Yearly / Yearly instalment having instalments of Rs. _____/- with moratorium of _____ Months. The first instalment due on _____, in case of monthly instalment.

Overdraft:

The facility shall be repayable on demand, and the interest thereon shall be serviced as and when applied to the account, on a monthly/quarterly/half-yearly/yearly basis.

I/We hereby certify that all the particulars given above are true and enclose herewith the valuation report given by the appraiser certifying the purity, weight, market value of gold.

Signature of First Borrower

Signature of Second/Co-Borrower

Date:

Place:

