

Estd : 1949

Sl.No.



THE GUNTUR CO-OPERATIVE URBAN BANK LIMITED

_____ Branch

CIF No.

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Ref. SB No.

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Gold Loan / Overdraft on Gold Application

- Gold Loan
 Overdraft on Gold

A/c No

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Name : _____

S/o : _____

Address: _____

Ph No: _____

Administrative Office :

3rd Lane, Brodipet, GUNTUR - 522 002.

E-mail : gcubltd@guntururbanbank.org

web site : www.guntururbanbank.com

APPLICATION FOR GOLD LOANS

To,
The Branch Manager

Dear Sir,

I _____ S/o, W/o, D/o _____ hereby apply for a loan of Rs _____ (Rupees _____ Only) against the pledge of under noted gold ornaments, for _____ purpose.

1. I undertake to repay the amount outstanding in my Overdraft on Gold / Gold loan account on demand any time and in case of failure on my part to repay the installments or monthly interest regularly, the Bank is authorized to dispose off the gold ornaments pledged to the Bank either by public auction or by private sale and release the amount due to the Bank from the net sale proceeds without any notice or assigning any reason to me. In the event of any shortfall after appropriating the sale proceeds, I bind myself to pay the same with all costs, charges and interest to the bank.
2. I undertake to repay the loan amount together with interest at the rate of _____ % per annum subject to the changes by the Bank from time to time in _____ equated monthly installments of Rs. _____ each (approximately) and the balance amount will be adjusted in the last installment. The repayment will begin after one month from the date of receiving the loan and in the event of default on my part in repayment, I shall be liable to pay penal interest @ 2% from the date of default. Or in lump sum on or before _____ with interest.
3. You are entitled to hold gold ornaments as security for any other liability/ies payable by me in respect of any advance/ financial assistance granted/to be granted and that may be owing at any office of the Bank on any account whatsoever solely or jointly with others whether as a principle debtor or surety.
4. I further declare that the jewellery or gold ornaments pledged by me are of genuine gold and belong to me and no one else has any right or lien over the same of any kind. I agree that the bank will not be liable for any minor damages to the pledged jewellery or gold ornaments during the Bank's custody.
5. If the margin stipulated by your Bank is not maintained due to, depreciation in the value of the bullion or for any other reason, I, shall either pay cash or furnish further security to the Bank so that the Bank shall always have the stipulated margin.
6. Any notice of payment of the dues or for furnishing further security or otherwise on any account, including notice for sale of pledged items shall be sufficient and valid if posted by registered post or under certificate of posting to my last given address as recorded in the Bank. I agree that I shall not be entitled to raise any objections or make any claims against the Bank on the ground of non receipt of such notice(s) or the irregularity or validity of the notice(s) or to the sale of pledged jewellery or gold ornaments by the Bank in pursuance of such notice(s) as long as the same is addressed to my last known address with the Bank. I undertake not to take any objection against the Bank on the ground of irregularity of sale of pledged jewellery or gold ornaments.
7. I hereby waive my rights to take advantage of any default in presentment for payment of the promissory note as required by law.
8. I hereby admit that the rules or business relating to the loan have been read over and translated to telugu and explained to me/us and I/We understood the contents thereof. Please take delivery of the following gold ornaments and the demand promissory note dated _____ for _____ Rs. _____ executed by me in favour of the Bank and hold them as security. The gold jewellery is appraised in my presence by Jewel Appraiser and I accept the correctness of the description and weight of the said ornaments listed in the statement hereunder.

Date :

Signature of the applicant

APPRAISER'S REPORT

I do hereby certify that the following jewellery/Gold Ornaments have been valued by me.

Sl. No.	Description of Gold Ornaments	No. of items	Total Weight in Grams	Net Weight in Grams (Total Weight – Stones Weight, Dust etc.,)	Net Weight 24 Ct. in Grams
1					
2					
3					
4					

Demand Loan

Net Weight (24 Ct.) _____ grams × Scale of Finance @ Rs. _____ = Amount Rs.

Overdraft

Net Weight (24 Ct.) _____ grams × Market Value of 24 Ct. Gold as on _____ is
Rs. _____

= Total value Rs. _____ of Which 75% is eligible for Loan Rs. _____

I, solemnly declare and assure you that my above valuation report is true and that no part of it is false and that nothing has been concealed herein and I hold myself responsible for the loss resulting to the Bank from any inaccuracies therein. The eligible amount of loan as per bank norms is Rs. _____

Verified Items and Weight

Appraiser

Signature of the applicant

OFFICE NOTE

Taking into consideration the above report, a loan of Rs: _____ (Rupees
_____) Only) is sanctioned to the above applicant with interest
at _____% per annum with Monthly/Quarterly rests, subject to changes from time to time.

Loan No:

Date :

Sanctioning Authority

The jewellery relating to the Overdraft on Gold / Gold loan account No. _____ is placed in
the Strong room under joint custody.

Officer

Joint custodian

Acknowledgement to be obtained at the time of delivery of ornaments.

I acknowledge receipt of Gold ornaments mentioned in appraiser's report with respect to Overdraft on Gold / Gold loan
Account No. _____ in good condition and to the best of my satisfaction.

Signature of the Borrower

Date:

Note: Acknowledgement copy given at the time of loan sanction. Hence to collect back appraisers slip and acknowledgement
at the time of repayment of loan.



THE GUNTUR CO-OPERATIVE URBAN BANK LIMITED

_____ **Branch**

JL Loan No. / ODJL No. :	Sanctioned Date :
Name :	Due Date :
	Rate of Interest :
Gross Weight :	
Net Weight :	

Officer

Barrower's Copy