

1. The tenor of the loan can be selected from 3/6/9 and 12 months.
2. The rate of interest on your loan is fixed rate of interest and is mentioned on the sanction letter provided at the time of disbursement of Loan. The same is calculated per annum with monthly rest during tenor and payable upfront or monthly. Interest will be charged on a daily basis. Interest is to be paid on the due date as mentioned herein. Failure to pay interest on time will be an event of default and may lead to appropriate action by the bank towards recovery of dues, including sale of gold, at the sole discretion of the bank. In case of pre-payment or part payment, interest recovered upfront, shall not be refundable.
3. Any default in payment of instalment and /or any other charges will lead to payment of additional interest as applicable for Temporary Overdraft (TOD) i.e. @ the rate of 24% per annum with monthly rest.
4. Pre-payment / Part Payment penalty will be \_\_\_ of the amount being paid. The bank will collect this amount at the time of pre / part payment.
5. You shall be liable to pay the charges as mentioned below which shall be payable upfront and shall be deducted from the sanctioned loan amount.

A	Processing Fee
B	Storage Charges
C	Valuation Charges
D	Front Ended Interest
E	Insurance Premium
F	Stamp Duty

A net amount in INR after deduction of interest and charges\* will be disbursed by way of account credit into / Transferred through RTGS / NEFT / Demand Draft / Cash.

6. The mode of repayment will be as follows

	Interest Payment front ended and Principal at maturity or
	Interest Payment on a monthly basis on the last day of every month and Principal at maturity

7. The price of gold varies from time to time. In case the value of Gold Security falls, whether pursuant to an audit or otherwise, without prejudice the right to sell the Gold Security and/or exercise any other rights or remedies available with the Bank under law, you shall within 5 days of a notice from the Bank deposit, such additional security by way of Gold as may be required or shall make part payment so as to bring outstanding as required by the bank. Failure to make such margin payments may lead to appropriate action by the Bank towards recovery of dues, including sale of gold, at the sole discretion of the bank by giving 7 days notice.
8. You will need to repay the principal amount along with interest due, additional interest, any other charges outstanding dues, on or before the maturity date. The bank may at your request, roll over the loan at the sole discretion of the bank and on the terms and conditions as may be stipulated by the Bank.
9. Bank shall be at liberty to verify the quality and quantity of gold to be pledged with the Bank from time to time for audit, inspection and security purpose. Such verification shall be made in your presence by giving you 7 days' notice. If you did not remain present then verification shall be carried out in your absence. If any defect found, then you shall be liable to prepay the loan with additional interest.
10. Documentation: (1) Gold Loan Agreement (2) Delivery of Gold Letter/ Borrower's Receipt
11. Bank reserve right to change terms and conditions by giving notice to you.