

<b>Applicability of the Scheme</b>	All rural, semi-urban, urban and metropolitan branches are authorized to consider the finance .		
<b>Eligibility</b>	Individuals (except goldsmith, jewel appraisers and their close associates) are eligible.  Proprietorship concerns, Partnership firms and Companies are not eligible under the scheme.  Capacity to service the loan is deciding factor.		
<b>Purpose</b>	1. To meet the credit needs of farmers, traders, entrepreneurs and professionals relating to their business activities as also for their other bonafide purposes, 2. To meet expenses on marriage, medical treatment or education of family members including near relatives		
<b>Type of Facility</b>	Demand Loan (maximum up to 36 months)		
<b>Valuation Certificate</b>	<p><u>Valuation Certificate:</u></p> <p>The approved valuer/Goldsmith will test the ornaments for their gold contents and certify the value in terms of weight and purity. Based on the certificate, the loan limit against gold ornaments is fixed. The Certificate should contain the following particulars:</p> <p>a) Name &amp; address of the borrower; b) Detailed piece-wise description of the articles; c) Weight of each piece, gross &amp; net; d) Fineness of gold in each piece in terms of carat.</p> <p><i>In case of finance against tamper proof gold coins, certificate need not be obtained from the Goldsmith/valuer.</i></p>		
<b>Quantum of Advance/Card Limit</b>	<p>a) <u>Card Limit for 22 carat gold</u> – Rs.14000/- per 10 grams of 22 carat purity gold ornaments with reduction of Rs.455/- for every drop of one carat in Purity/ fineness of gold.</p> <p>b) <u>Card Limit for gold coins</u> - Rs.15000/- per 10 grams as gold coins possess 99.99% Purity and 24 carat.</p>		
<b>Rate of Interest</b>	Based on purpose of advance, like a short term loan (max. for 12 months) given to a farmer for production purpose will be charged 7%p.a. (5% if repaid in time).		
<b>Security</b>	i) Pledge of gold ornaments ii) Pledge of tamper proof gold coins issued by our Bank/ other banks.		
<b>Processing Charges</b>	For loan up to and including Rs.50,000/- : Nil Over Rs.50, 000/- : Rs. 100 per lakh.		
<b>Other Charges</b>	Documentation charges: Nil. Inspection Charges : Nil Commitment charges: Nil. Handling Charges : Nil		
<b>Valuation charges</b>	Loan Limit	Max. per occasion- Rural/semi-urban branches	Max. per occasion- Urban /metro branches
	Loan up to Rs.25000/-	25	50
	Above Rs.25000 to Rs.50000/-	50	100
	Above Rs.50,000 to Rs.1 lakh	75	150
	Above Rs.1 lakh	100	200

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