

Terms & Conditions

1. All particulars/details given in the applications/above are true and correct and no information has been suppressed/withheld. The Borrower acknowledges that the Company shall have no liability for any consequence arising out of any erroneous/misleading details provided by the Borrower for which the Borrower shall be solely liable. The Company may sanction, at its sole discretion, loans of such amount, as the Company may deem fit ("Loan"), for such purpose(s), as set out in the application form.
2. The age of the Borrower should be between 21-65 years at the time of applying for the loan.
3. The Borrower should possess valid KYC documents.
4. Loan Repayment :- (i) The loan amount has to be repaid in installments along with interest as per the repayment schedule if the repayment option is selected as "EMI Payment", (ii) The interest amount has to be repaid quarterly as per the repayment schedule if the repayment option is selected as "Quarterly Payment" and the Loan Principal amount shall be paid on or before the loan tenure (iii) For "Bullet Payment", the loan amount must be repaid along with interest on or before the loan tenure.
5. The Borrower has to be an Indian citizen with no criminal cases pending against and should not be a member of any banned organization and also not be a member of any political party.
6. The Borrower has to utilize the loan for the agreed purpose only, repay loan installments promptly without fail and should not avail loan beyond her/his repayment capacity.
7. The company assures that the privacy of Borrower data will be respected. However, data will be shared with the credit bureau agencies. All the loans will be considered for credit bureau check as may be needed by the company.
8. For clarifications or complaints, the Borrower may contact us on our Toll-Free Number 1800- 123- 153-153 during working hours or email us at yourvoice@cagrameen.in. In all communication, customer has to quote the Branch Name and Loan Account Number. If any customer not satisfied with the resolution provided to her/him, he/she has the option of escalating complaints to AKMI Toll free (For Karnataka state customers): 1800-425-5654 or MFIN Toll free number (for other state customers): 1800-102-1080.
9. The disbursement of the loan is subject to the execution/submission of necessary documents, which forms part of the overall sanction communication from the company.
10. Document collected from Borrower for the purpose of this loan will not be given back as the same is required for quality check purposes.
11. Processing Fees is non-refundable (if any).
12. The company is responsible for preventing any inappropriate staff behavior and timely Grievance Redressal.
13. The sanctioning of loan facility is at the sole discretion of the company.
14. Borrower confirms that the stones fixed in the pledged gold ornaments/items if any, do not have any market value and that the said gold ornaments/items is/are the absolute and unencumbered property of the Borrower acquired out of Borrower's own genuine sources and no other person has any right, interest, title or claim thereon. The Company may call upon the Borrower at any time to prove his/her ownership to the Gold, to the satisfaction of the Company and to the internal approved guidelines of the Company for establishing ownership to the gold.
15. Interest shall be payable at the rate specified in the Sanction Letter/Pawn Ticket along with incidental charges (as per list of charges mentioned under point No. 13) as may be fixed by the Company from time to time. Interest will be calculated on the basis of 365 days a year on the amount outstanding. If the loan is not repaid within the loan tenure, as specified in the pawn ticket/sanction letter, the Company shall have the right to levy overdue interest at **2%** p.a. after the expiry of the loan tenure as specified in the pawn ticket/sanction letter on the amount of loan plus interest in default. Interest will be payable from the date of the loan till the account is closed both dates inclusive. Notwithstanding anything stated herein, the company has the right to sell the gold at any time as per the provisions mentioned in the Clause 20 & 21 of this Sanction Letter/Pawn Ticket.
16. In quarterly repayment scheme, once in every 3 months (On or before 3 months), the Borrower should make the interest payment. In other words, the interest in the loan shall not remain overdue beyond 3 months. If the Borrower fails to do so, an overdue interest of **2%** pa (in addition to the existing rate of interest) will be charged for the rest of days until the interest dues cleared/paid off by the Borrower. Additional 30 days' time will be given to the Borrower for clearing the interest dues in the loan account. Even after the given time if borrower fails to make the interest dues, the loan shall become repayable immediately with all the charges as per the agreement and any failure from the Borrower will cause loan account to be moved to the auction process and the company will be obliged to proceed with auction process for the recovery of loan.
17. The loan is based on the Gold weight, purity of the gold and the adjusted market value.
18. The Company will make only a preliminary verification of Gold and Company has the right to further check the purity/weight of the gold internally by experts at any point of time if required at the Company's sole discretion at the cost and expense of the Borrower. The company shall at its discretion have the right to open the packets, melt all or any portion of the gold at any time during the tenure of the loan and conduct investigation in connection with the quality of the Gold. In the event if it is found that the pledged gold is of spurious or of low quality the company at its sole discretion may without prejudice to the right of the company to proceed under the law against the Borrower for misrepresentation, concealment, fraud etc., may proceed with auction in respect of such gold after issuing notice to the borrower.
19. Notwithstanding anything mentioned herein, the Borrower shall repay the entire dues/outstanding under the loan including principal, interest and other charges immediately on demand if the Company observes after verification internally or by experts that the whole or part of the gold is not prescribed weight/purity or if the title of the Borrower is found defective or if the same is disputed by any other person. The certificate issued by the Company stating the exact grams of gold after

translating the same to 22 karat is based on the preliminary verification made at the time of granting the loan and may be treated as provisional and not final.

20. In the event of Default by the Borrower(s) to repay any three regular EMI (where the loan is repayable in EMI) or where the accrued interest remains due beyond 90 days (in the quarterly interest payment scheme) or if full repayment of the loan along with interest and charges is not made within the period of the loan (as specified in the pawn ticket/sanction letter) or in any other case within such period as may be demanded by the Company, the Company shall have the right but not the obligation, to immediately recall the entire loan and raise a demand for all payments outstanding on the date of such demand made in respect of Loan together with further interest/fee/other costs and expenses, as applicable, thereon. The Company shall have the right to sell or otherwise dispose off the gold either together or in lots or separately, either by public auction and subject to such conditions as the Company shall think fit absolutely and apply the net proceeds of such sale in or towards the liquidation of the balance then due to the Company and the Borrower shall be responsible for the risk and costs involved thereon. The Borrower out of his/her free will, authorizes the Company to dispose of the gold by public auction at any time after 15 days from the date of notice sent to the Borrower at the given address and adjust from the net proceeds of such sale all amounts including interest and other charges, due to the company in respect of the loan. If there is any surplus on such sale, the Company shall have the right to appropriate such surplus towards any other liability of the Borrower, solely or jointly with others on any account whatsoever, to the Company at any of its offices. The net surplus if any after such appropriation shall be funded to Borrower within 45 days of auction. In case of any shortfall after disposal of the gold, the Company shall have the right to resort to legal proceedings against the Borrower to recover the shortfall.
21. Notwithstanding anything referred above, if the Company is convinced at its sole discretion that the estimated realizable value of gold at any time is less than the total due by way of principal, interest and other charges on this loan or on any other loans availed by Borrower at any of the branches of the Company, or there exists any other circumstance, which in the sole opinion of the Company, is prejudicial to the interest of the Company, the Company reserves the right to sell the gold by public auction at any time during the tenure of the loan after serving registered notice to the Borrower.
22. Further the Borrower understands and acknowledges that the Company shall subject to auction, all accounts remaining fully or partially unsettled after expiry of the loan tenure as specified in the pawn ticket/sanction letter or otherwise. The Company shall intimate Borrower by registered letter or courier service or SMS or telephone or personal intimation or email or any other mode of communication its intent to subject the gold to public auction, well before the proposed auction date. The auction shall be conducted as per the internal approved policies and guidelines issued by the concerned Regulatory authorities from time to time. The list of accounts subject to auction along with the date and venue for auction shall be displayed at the concerned branch of the Company and on the Company website and shall also be published as per the guidelines issued by the concerned Regulatory Authorities from time to time.
23. In the event of loss of pledged gold due to theft, burglary or any other reasons from the custody of the Company, the liability of the Company shall be limited to replacing the lost gold with equal net weight/paying the market value of the gold as mentioned in the loan application form/pawn ticket/sanction letter.
24. The Company shall have the right to exercise lien on the gold offered as security for this loan to secure the repayment of any other liability of the Borrower to the Company, which is due and payable, until such other liability is fully settled. Exercise of such lien will be duly intimated to the Borrower by letter, email, SMS, telephone or any other mode of communication.
25. In the event the Borrower fails to produce the pawn ticket/sanction letter, at the time of settlement, the Company may at its sole discretion, deliver the pledged gold of the Borrower after completion of the prescribed formalities and subject to payment of processing charges as may be applicable from time to time.
26. The period of loan is as mentioned in the pawn ticket/sanction letter and the Borrower is required to repay the loan along with interest on or before the completion of loan tenure, as specified in the pawn ticket/sanction letter from the date of disbursement. However, the borrower shall have the option to foreclose the loan at any time during the tenure of the loan by paying the Principal loan amount along with interest and incidental charges (as per list of charges mentioned under point No. 13) as applicable to the loan. Similarly, the Company may, at its sole and absolute discretion, have the right to further extend the tenure of the loan for such periods, but not exceeding one year from the date of disbursement of the loan. Borrower can also make part payments of principal or interest at any time during the tenure of the loan. Pre-payment charges, if any, will be mentioned in the pawn ticket/sanction letter. Notwithstanding anything mentioned herein, the Company shall be entitled to recall/cancel the Loan at any time at its discretion without assigning any reasons and thereafter the Dues shall immediately become payable to the Company.
27. The postage charges, as revised from time to time at the discretion of the Company, shall be recovered from the respective account.
28. The Company may effect changes prospectively in the interest rate, charges etc. and the Borrower shall be deemed to have notice/intimation of such change whenever the same is announced/notified/displayed by the Company on its website/Branch or otherwise. The Borrower undertakes to settle the loan within 7 days of the date of such intimation in case the revised rate of interest, charges etc., as intimated by the Company, is not acceptable to the Borrower.
29. The Company shall have the right to assign or transfer or securitize the rights to obtain necessary advance or financial facility from any Bank or Financial Institution or other organizations or for any other lawful purpose, at any time during the tenure of the loan.
30. The address for all communications to the Borrower shall be the one furnished in the loan application form by the Borrower. In the event of any change of address for communication, any change in contact number or job profession by Borrower, the same should be intimated to the company, immediately without fail for all future correspondences. Unless any change of

address is duly intimated by the Borrower to the Company in writing and duly acknowledged, any communication sent to the Borrower in the address furnished in the loan application shall tantamount to valid receipt/acceptance of the communication sent by the Company. The Borrower understands and agrees that the Company may contact the Borrower over phone to pass on transactional as well as promotional communication and the Borrower consents for the same. It is also understood and agreed by the Borrower that such conversation may also be recorded by the Company for future use.

31. The Borrower shall bear, pay and reimburse all present and future charges relating to administration, interest, duties (including stamp duty), GST and all other costs and expenses whatsoever in connection with (a) application for and the grant and repayment of the Loan; (b) recovery and realization of the loan together with interest ; (c) enforcement of Security ; (d) clearance of arrears of all taxes and any other charges and levies of the Government in respect of Security and (e) insuring the Security. As per list of charges mentioned under point No. 13.
32. The rate of interest and the approach for gradation of risk and rationale for charging different rates of interest to different category of customers is based on the details/ attributes of the loan scheme vis-a-vis Eligible Rate (LTV), tenure of the loan and the amount of loan extended.
33. All disputes, differences and/or claims arising out of or touching upon this loan, whether during its subsistence or thereafter, shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, or any statutory amendments thereof and shall be referred to the Arbitration of a Sole Arbitrator to be appointed by the Company. The award given by such Sole Arbitrator shall be final and binding on the Borrower and the Company. The venue of arbitration shall be in Bengaluru, Karnataka.
34. The loan amount will be transferred to the Borrower's account by way of NEFT/IMPS/RTGS and that there is a probability of the Borrower being paid the loan amount through cash by the Company in the event of the Borrower account not getting credited due to some technical error. The Borrower also understands that his/her account may be credited with the loan amount through the earlier NEFT/IMPS/RTGS at a later point of time due to the technical error. The Borrower agrees and undertakes to immediately refund any such excess amount other than the loan amount credited to his/her account. The Borrower hereby further undertakes and agrees to bind himself/herself and his/her heirs, successors, executors and administrators to indemnify the Company from and against any loss suffered or incurred by the Company in so crediting/paying the loan amount and to forthwith pay the Company and also irrevocably authorize the Company to recover the amount due by debiting the same to his/her said loan account, or otherwise, as decided by the Company at its sole discretion.
35. The Borrower has received, read and fully understood the aforesaid terms and conditions and/or have independently had the aforesaid terms and conditions and have completely and fully understood the same to his/her/its satisfaction.
36. The Borrower has fully read and understood the various schemes offered by the Company, the Borrower has requested/selected to avail the Loan under Scheme <<Scheme name>> with interest @ <<Rate of Interest>>%.

The Borrower may please sign on this sanction letter/pawn ticket and accept the above-mentioned terms and conditions. We look forward to a mutually beneficial and long-term relationship.