

LOAN A/C No.	
CUSTOMER ID	
S.B. A/C No.	

To,
 The Manager / Senior Manager,
 Branch,

APPLICATION-CUM. SANCTION FOR FRESH / RENEWAL FOR GOLD LINKED OVER DRAFT SCHEME

Dear Sirs,

I / We hereby apply for fresh / renewal of Gold Linked Over Draft ₹...../- (Rupees) and furnish necessary particulars below. f/ We declare that there are no changes in the particulars already submitted by me/us in our application dated other than those mentioned below.

Sl No	Particulars	Borrower	Co - Borrower
1	Name		
2	Father's / Spouse Name		
3	Age & Date of Berth		
4	Contact No.		
5	Mail ID		
6	Permanent address		
7	Residential address		
8	Educational Qualification		
9	New / Existing Customer		
10	Marital Status		
11	Purpose of Loan		
12	Security details		
13	Tenure of Loan		
14	Loan's availed from any other Bank		
15	Distance from the Branch		

Details of hypothesized / pledged gold

Sl No	Name of Item	Nos	Weight		Issuing rate per gram	Issuing Amount
			Gross	Net		
	Total					

Declaration

I hereby declared that I have absolute ownership over the above mentioned gold ornaments. All the above items are 916 ct gold. I also undertake that I am personally liable for any loss incurred to the bank, when the ornaments purity is less than 916 ct or shortage in weight, or dispute in ownership.

I read all rules of gold over draft of the Kannur Cooperative Urban Bank Ltd No 1534 mentioned over leaf.

Place:

Signature:

Date :

Name :

Office Note

Date:/...../.....

I / we have verified the gold / gold ornaments / gold coin (as permitted by RBI) as mentioned in this application and found satisfactory. A gold over draft accommodation of ₹/- (Rupees only) sanctioned in accordance with the today's market rate (Estimated 73% to 75% of the market rate) to Shri./ Smt. against the security of grams of 916 ct gold / gold ornaments / gold coin.

Appraiser

Place:

Sanctioning Authority

Date :

AGREEMENT FOR GOLD LINKED OVER DRAFT FACILITY

This agreement is executed in favour of Kannur Cooperative Urban Bank Ltd No 1534 a body corporate constituted under the Kerala co-operative societies act 1969 having its head office at Thavakkara, Kannur- 670 002. (here in after called "The Bank") by Shri. / Smt.

(here in after called "The Borrower") on the day of 20..... Whereas the borrower/s is are in need of financial assistance and have requested the bank to grant an Overdraft facility to a limit of Rs..... (Rupees.....) for the purpose of the purpose of personal /business /agricultural and any other un speculative purpose including working capital requirements of allied activities and non-farm sectors. / consumption up to limit of Rs..... (Rupees.....)

It is therefore agreed as follows:

On the stipulation that the borrowings should be secured by pledged gold security as specified in the schedules hereto as the case may be and security.

That an account styled Gold Linked Over Draft is opened / shall be opened in the books of the bank under the name of the borrower/s at its Branch, with the limit of Rs..... (Rupees.....)

That the Borrower/s shall pay monthly interest on the outstanding's in the gold linked Over draft account at% on the daily debit balance shall be subject to review and variation at the time interval.

The change in shall notified by the bank on its website and notice Board of the bank / Branch shall be conclusive notice to the borrower/s in respect of such change. Any such variation in the rate of interest, which is agree to pay interest at the rate notified by the Bank on its website and in the notice board from time to time until all duties are cleared in full. Borrower/s hereby specifically waives serving notice by the Bank from any variation in interest rate including enhancement from time to time as may be directed by the Head Office of the Bank.

In the event of the account/liability becoming overdue for any reason whatsoever, the borrower/s agree/s that he/they shall be liable to pay additional penal interest at the rate, of 2% over and above the prevailing rate of interest at the relevant period, till the said account is regularized.

The borrower/s hereby declare/s and confirm/s that he/they is/are the absolute owner/s of the security and or/ is/ are in possession of the security mentioned. The security afforded by this agreement shall remain in force until all sums due to the bank by the Borrower/ either by way of this loan or otherwise are fully paid or adjusted.

That the Bank shall be at liberty at their absolute discretion to reduce the limit or to call for such margin as they shall deem fit for any reasons whatsoever at any time during the continuance of these presents.

That if the Borrower/s be more than one individual, each one or any of them is authorised and empowered by the other/s of them including the co- obligant/security to admit and acknowledge his/their liability to the Bank by any payment into the account/s or by way of express writing in any manner or otherwise and any such admission and acknowledgement of the liability by one or more of them including the co-obligant/ surety shall be construed to lived been made on behalf of each of them and shall save limitation against all of them jointly and /or severally for the purpose of law of limitation. The liabilities of the Borrowers and Co-obligant/ surety under these presents shall be considered as joint and several.

In the event of the Borrower failing to pay the balance or any other moneys due to the bank under or virtue of this agreement or in the event of the Borrower becoming bankrupt or if for any reason the bank thinks the security is Jeopardy the Borrower undertakes to deliver to the bank on demand made by the Bank the said Overdraft without raising any question to enable the Bank to sell or otherwise dispose of the same/ or the purpose of realization of the balance due.

If the net sale proceeds of the securities here be in before mentioned shall be insufficient to cover the amount due by the Borrower/s, the bank shall be at liberty to apply any one or more of them towards payment of balance due to the bank and in the event of these being no such money or such money being still insufficient to discharge such balance in full the borrower/s promises to forth with on production to hi, or any one of them a statement of the account by the Bank to pay such further balance as may be due by the Borrower/s thereon.

In the event of there being a surplus in such sale proceeds or other realization of the pledged goods after payment in full of the balance due to the bank, it shall be lawful for then bank to retain and apply the said surplus so far as the same shall extend in or towards payment or liquidation of any other moneys due from the Borrower/s or any other indebtedness of the Borrower future or contingent and whether matured or not, due solely by the Borrower/s or in conjunction with any person or persons with the law of set off or mutual credit would in any case admit. Together with interest on the said claims at such rates as the said documents provided and after adjustment of all liabilities as stated above, the surplus, if any, shall be held by the Bank at the disposal of the Borrower.

The Borrower/s hereby authorise/s the bank to debit the loan account and/ or SB or any account at its absolute discretion a charges, cost. Etc. and the Borrower/s hereby undertake/s to maintain sufficient balance at all times in his SB or other account, as the case maybe, to enable the bank to appropriate such amounts as may be necessary from time to time.

The Borrower/s hereby give/s his / their consent for the loan being recovered by the bank directly or through its authorised agents as a public demand / moneys in terms of any legislation relating to recovery/ ies therefor where such consent/s necessary under such legislations and hereby expressly authorize /s the bank to settle, compromise, and deal in any manner with any rights, debts, claims of the Borrower/s relating to the security.

In the event of the borrowers agrees for renewed of the same limit, his / their request will be acceded to subject to the satisfaction of the bank extent guide lines.

Bank shall have the absolute and unconditional distraction and right to refuse further withdrawals by the borrower from the loan facilities granted to it for the following reasons.

If the account of the borrower has been classified as non performing asset by the bank in its books.

If the borrower has not completed with the terms of this loan agreement referred and the other terms which the bank may specify from time to time with respect of the loan facility granted by it to the borrower.

I/We confirm that the rules governing the overdraft have been explained to me us and I / we have understood the same.

Details of pledged gold

SI No	Name of Item	Nos	Weight		Issuing rate per gram	Issuing Amount
			Gross	Net		
	Total					

Has get his / her / their hand on the day ofyear.....

Borrower Signature(s)

Borrower Signature(s)

Borrower Name(s)

Borrower Name(s)

Date :

Place :