

TERMS AND CONDITIONS

1. The quantum of loan shall depend on the pure gold content in terms of carat in the jewellery offered as collateral security (pledge articles) and the loan scheme opted by the borrower. The tenure of loan will be 12 Months unless a lesser period is specified under any particular scheme.
2. The annual rate of interest charged shall depend on the loan scheme /Tenor opted by the borrower. Interest is calculated on Monthly rests/ compounding basis. Interest is calculated on the basis of completed number of days with a year calculated as 365 days. Penal interest as shown in the Interest Chart will be charged for the overdue period beyond the loan period.
3. The company (Sarvasva) reserves the right to change the rate of interest at its discretion at any time taking into consideration all relevant factors such as cost of funds i.e. (Company will have the absolute right to revise the SRPLR *and or the rate of interest applicable to the loans and I/we undertake to pay interest at such revised rates.*) *I/we further understand that the revised rate applicable to loans shall be put at Sarvasva branch/ office notice board.* **Any change in the rate of interest shall have effect prospectively only.**
4. In the event of pre-payment of the loan or any part thereof by the borrower, the amount will be first adjusted towards costs/charges and interest and then towards the principal loan amount **without any pre-payment penalties.**
5. Interest will be payable on the balance outstanding in the account at such rates fixed by the company (Sarvasva) from time to time. The pawner will also be liable to pay over and above the interest charges for service, safe custody etc as determined by Sarvasva from time to time. Penal interest will be applicable in case of default at 3% per month.
6. Sarvasva will have the absolute right to demand the Pawner to redeem the pledge and or to recall the loan forthwith and dispose off the gold ornaments pledged and settle the dues even before the expiry of the period mentioned above in case of downward volatility in gold prices, failure of the pawner to bring in the required margin with in the time stipulated by Sarvasva or for any reason whatsoever.
7. The pledged ornaments and the Pawner will be liable for all the expenses, costs etc incurred by Sarvasva in order to protect the interest of the Sarvasva/Pawner over the pledged articles. I/we also authorize the company (Sarvasva) to debit my account for appraiser charges/other charges, if any.
8. In case of any default on the part of the borrower to repay the loan amount together with interest/charges within the due date or earlier as demanded by the company. the company has the legitimate right to initiate legal proceedings against the borrower and/or sell the ornaments pledged through an auction process/disposal by private sale/negotiation by giving 14 day's prior notice to the borrower at the address given in the Application for loan and appropriate the amount so received towards the loan amount, interest and other charges. If the amount realised through an auction is insufficient to cover the total dues to the Company, the shortfall will be recovered from the borrower or from his personal assets like immovable assets Land, Building or any movable assets. Where the amount realised through auction is higher than the total amount due from the borrower, then the excess amount realised will be refunded to the borrower by Cheque/ NEFT/ RTGS within 30 days from date of such realisation. However, if there are any other amounts due from the borrower, the same will be recovered by appropriation from the excess amount and the balance if any, thereafter only will be refunded to the borrower.
9. I/We agree that as a precondition of the loan given to me by the Company, in case of any default in repayment of the loan or interest thereon, or any of the agreed installments of the loan on respective due date (s), the Company will have an unqualified right to disclose or publish my name, details and photograph as a defaulter in such manner and through such medium, as the Company in their absolute discretion may think fit.
10. In case the company terminates a loan scheme for whatever reason, no further loan will be granted under that scheme. If a borrower who had availed a loan desires to continue the loan even after termination of the scheme by payment of interest, he/she shall close the said loan account and avail a fresh loan under any of the existing/new scheme which permits the borrower to avail loan at the same per gram rate of the closed loan scheme or pay the differential in case he is getting lower amounts under the new scheme.
11. The Company has absolute right to sell, transfer, assign, pledge and securitise all the rights, titles and interest that accrue to the Company (Sarvasva) on this loan transaction, to another individual, Company, entity, NBFC, Bank, Financial institutions to borrow/take loan by creating charge on it. The Company, if required, shall also have the absolute right to give as security all documents, deeds or gold ornaments/gold coins given as security in this loan transaction to borrow money or avail loan.
12. The Borrower hereby consents to the Company for disclosing any information or data related to the loan facility availed by him to the Credit Information Bureau (India) Limited and / or any other agency authorized in this behalf by Reserve Bank of India or other statutory bodies. The Borrower is aware that such agencies may use or share such information in the manner as deemed fit by them. The borrower hereby gives his consent to the Company for accessing any information or data related to him available with the Credit Information Bureau (India) Ltd or any other similar agency.

13. Only the person who has availed the loan has the right to get back the ornaments pledged as security after repayment of the loan together with interest and other charges in full. Sarvasva Gold Loan pledge Token will have to be surrendered to the Company at the time of closure of the loan account for getting back the pledged articles.
14. The pledged articles will be released to the borrower on repayment of all dues. If any right of set off is to be exercised, the borrower will be given due notice with the particulars of the claim/s. The company(Sarvasva) will have a general lien over the pledged articles in respect of all the existing and or future liabilities.
15. The loan shall be utilised exclusively for the stated purpose in the loan application and should not be utilised for any illegal or unlawful activities.
16. The Company will not entertain any request for transfer of the borrowal account from one branch/office to another. However the Company reserves the right to shift loan account and/or the pledged articles to another Branch/office of the Company.
17. The company will not accept ornaments embedded with costly stones like diamond etc nor shall the Company entertain any claim whatsoever subsequently relating to the value of the stones.
18. I/we confirm that the ornament(s) pledged for availing the loan is/are made of adequate purity and not below 18 ct gold and it/they belong to me/us and nobody else has any right over the same. Also I/we acknowledge that if the gold is of purity less than 22 carats, Sarvasva may translate the security into 22 carats and value the exact grams of the security proportionately.
19. For the purpose of arriving at the net weight of the ornament for calculation of the eligible loan amount, the purity of the ornament has been taken as 22 carat. The Company is certifying the purity of the pledged articles solely relying on the proof made available by the borrower/declarations and affirmations made in the loan application and by conducting some basic tests. If the Company finds out or comes to know subsequently that the gold ornaments pledged as security are spurious or are having purity less than 18/22 carat, the Company shall initiate civil and criminal proceedings against the borrower and the borrower shall be solely responsible for all the costs and losses suffered by the Company on this account.
20. In the event of loss of pledged articles, on account of theft, burglary etc.,the liability of the company is limited to paying the equivalent value of net weight of 22 ct gold, after deductions on account of stones, etc, assessed for the purpose of determining the loan amount at the prevailing India Bullion and Jewellers Association rate, as on the date of robbery/ loss after deducting the loan amount and interest till the date on which the borrower makes a claim in writing.
21. Notice in respect of the loan shall be deemed to have been duly served if the letter containing the notice of demand is posted to the address given by the Borrower.
22. The Company may opt to send SMS or communication in other modes reminding payment of interest/principal and about any other products/services of the Company or of any other entities or for conveying any information to the borrower.
23. This loan is sanctioned in compliance of the terms of the "Fair Practices Code" of the Company published in the Company's website www.sarvasvacapital.com. Our these terms and conditions are also available at the website, please go to Fair Practices Code on the link <http://sarvasvacapital.com/wp-content/uploads/2019/09/Fair-Practices-Code-Sarvasva-V.1-1.pdf>, under the subheading "**Loan appraisal and terms and conditions**". Changes in the terms and conditions will be notified in the website from time to time which will be applicable for all loans sanctioned subsequently.
24. The employees/auditors of the Company will have the right to verify the purity of the ornaments offered as collateral security adopting the standard appraisal methods as laid down by the Company whenever such verification is warranted.
25. The borrower shall bear/ pay the stamp duty on the loan document including additional stamp duty, taxes, penalties etc as may be levied by the Government/Authorities from time to time in relation to the loan account if any.
26. If the borrower has any grievance about any of the aspects concerning the loan availed against the security of the gold ornaments, he/she shall first bring it to the notice of the Branch Manager concerned. If the Branch Manager could not resolve the grievance, the borrow may write to the Company as per Grievance Redressal Mechanism published on our Website
27. The Company will not interfere in the affairs of the borrower except for the purpose provided in the terms and conditions of the loan sanctioning letter (other than for seeking new information not earlier disclosed by the borrower).
28. The Company shall have no liability for any loss/damage caused to the pledged articles due to reasons beyond its control i.e., natural calamities such as fire, floods. earthquake etc and in such eventualities the borrower shall receive only such compensation if and when received by the Company from the settlement of insurance claim.
29. All disbursements of loan/repayment of loan/payment of interest all other transactions shall be done by the borrower during working hours on any working day. If the due date of any repayment or payment of any amount is not a working day, it shall be made on the working day immediately preceding that day.