Terms and Conditions

1. The Borrower has fully read and understood the various schemes offered by the Company. The selected loan shall be for a period of 90 and will carry interest at the rate of 1-90 days null% Pa. The Borrower shall pay interest at the rate specified in the pawn ticket and applicable incidental and ancillary charges till the closure of loan. When the interest is not paid at monthly intervals, the interest shall be compounded monthly, if the loan is not repaid on demand within the loan tenure. As specified in the pawn ticket, the Company shall have the right to levy penal charge @2% p.a after expiry of the loan tenure, as specified in the pawn ticket 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 are inclusive.

2. The Lender reserves the right to apply penal charges on the defaulting borrower on overdue amount to inculcate credit discipline among the borrowers and will communicate the same as and when due.

3. Borrower understood and acknowledged that the amount is granted solely relying on the proof made available by the borrower, the declarations and affirmations made in the loan application and by conducting the preliminary verification of the gold. The certificate issued by the Company stating the exact grams of the gold after translating the same to 22 carats is based on the preliminary verification made at the time of granting the loan and may be treated as provisional and not final. The Company has the right to further check the purity/weight of the gold, to melt all or any portion of the gold, by using experts internally or externally at any point of time if required at the Company's sole discretion, at borrower's cost without any further notice and without the presence of borrower. The decision of the Company on the quality, purity, value of the gold offered for pledge shall be final. The borrower agrees that the stones fixed in the pledged gold jewellery/items, if any, will not be considered for sanctioning loan amount and during the auction procedures or in any other situations and the Company shall not entertain any claim whatsoever subsequently relating to the value of the stones.

4. 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 externally, that the whole or part of the gold is not of the prescribed weight/purity or if the title of the borrower to the gold is found defective or if the same is disputed by any other person at any time at Company's discretion without assigning any reasons.

5. The loan is based on the weight, purity and existing market value of the gold.

6. The period of loan is as mentioned in the pawn ticket 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 from the date of disbursement. However, the borrower shall have the option to foreclose the loan at any time during the currency of the loan by paying the principal loan amount along with interest and incidental charges as applicable. Similarly, the Company may, at its sole and absolute discretion, have the right to further extend the tenure of the loan for such periods, 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 currency of the loan. Pre-payment charges, if any, will be mentioned in the pawn ticket. 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.

7. The postage charges, as revised from time to time at the discretion of the Company, shall be recovered from the respective account.

8. Further, the borrower understands and acknowledges that the Company shall subject all loan accounts remaining fully or partially unsettled after expiry of the loan tenure, as specified in the pawn ticket or otherwise. The Company shall intimate the borrower by registered letter or courier service or SMS or telephone or personal intimation or e-mail or any other mode of communication its intent to subject the gold to public auction well before the proposed auction date.

9. I agree and authorise the Company to renew this pledge upon maturity for a tenor equal to the original pledge, at the rate prevailing on the date of renewal of the loan, subject to the availability of adequate margin. I understand this is meant to reduce the possibility of auction in the event of any default on my part. The auction shall be conducted as per the 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.

10. Repledge of gold loan after maturity (excluding NPA) is allowed subject to re-appraisal of loan with full interest payment.

11. Repledge will be only allowed if payment of 50% of accrued interest less rebate is made.

12. Repledge of gold loan per inventory is limited to 3 per month.

13. Repledging will be restricted after 90 days from the loan date. Repledge will only be permitted following a reappraisal of the inventory.

14. A declaration will be collected from the customer having loan amount above 50000 if loan is closed within 7 days from the inventory created date.

15. Purity deduction at the time of inventory creation is applicable for all pledges until the inventory is settled and new inventory created.

16. The customer will be required to make a declaration if they wish to take more than 5 inventories at the same time.

17. In the event the borrower fails to produce the pawn ticket at the time of settlement, the Company may, at its sole discretion, deliver the pledged gold after completion of the prescribed formalities and subject to payment of processing charges as may be applicable from time to time.

18. The borrower shall bear, pay and reimburse all present and future charges relating to administration, interest, service tax, duties (including stamp duty), sales VAT and taxes (of any description as may be levied by the government or any other authority from time to time) and all other costs and expenses whatsoever in connection with (a) application for and the grant and repayment of the loan (b) recovery and realisation 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.

19. The rate of interest and the approach for gradation of risk and rationale for charging different rates of interest to different categories of customers is based on the attributes of the loan scheme vis-à-vis loan to value, tenure of the loan and the amount of loan extended.

20. Borrower understood that, if full repayment of the loan, along with interest and charges, are not made within the normal loan tenor or such extended period of tenure approved on customer requests or otherwise, or within such period as demanded by the Company, the Company shall have the right to sell or otherwise dispose of the gold through public auction at the risk and cost of the Borrower, by serving a notice of 2 weeks. The net proceeds of such sale will adjust against all amounts, including interest and other charges, due to the Company in respect of the loan.

If there is any surplus on such adjustment, 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 refunded to the 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 realisable value of the gold at any time is less than the total amount due by way of principal, interest and other charges on this loan or on any other loans availed by the 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 currency of the loan after serving notice to the Borrower.

22. The Company has the right to retain the jewellery pledged as security for any amounts that may be due to the Company in any of its offices by the Borrower himself/herself or jointly or severally with others, or any amount whatsoever, even before or after the loan for which the jewellery is pledged as security has been discharged. Such retention will be intimated to the Borrower.

23. In the event of loss of pledged gold due to theft, burglary or for 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 as mentioned in the loan application form/pawn ticket or at subsequently identified/estimated net weight, or limited to paying the equivalent value of net weight of 22ct gold at prevailing Indian Bullion and Jewellers Association rates, 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.

24. The Company may effect changes prospectively in the interest rate, charges etc. after due intimation to the Borrower. The Borrower undertakes to settle the loan within 1 day of the date of such intimation in case the revised rate of interest, charges etc., as intimated by the Company, are not acceptable to the Borrower.

25. The Company shall have the right to assign or transfer or securitise the rights to obtain necessary advance or financial facility from any bank or financial institution or other organisations or for any other lawful purpose, at any time during the currency of the loan.

26. The Borrower shall keep the Company duly intimated in writing and get acknowledged about any changes in the recorded address, landline phone or mobile phone number and on bank account details to facilitate effective relationship. 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.

27. The Borrower irrevocably agrees and consents to the Company to disclose or share any information concerning the Borrower, its business, its accounts held with the Lender or another group member of the Lender including any branch, related companies, affiliates ("Group Member"), including the financial position of the Borrower, the facilities granted and which will be granted hereafter to the Borrower, to (a) any office or branch of the Lender or another Group Member or any assignee of the Lender, (b) any agent, service provider of the Lender or another Group Member in connection with providing services or any facility to the Borrower, (c) any guarantor or third party security provider of the Borrower(s), (d) any regulator or governmental authority with jurisdiction over the Lender, (e) any court of law, or any bank or financial institutions as per normal banking practice, or (g) insurance companies, (h) any actual or potential assignee, novatee, transferee, participant, or sub-participant or any agent or adviser of any of the foregoing in relation to any of the Lender’s rights and/or obligations under the loan.

28.
a) Any dispute, controversies or claims arising out of or in connection with this Agreement including but not limited to its construction, interpretation, meaning, scope, operation, effect and/or validity thereof shall be settled first through informal resolution between the Parties. A party to this agreement that has a dispute will notify either by written notice or by electronic means, to the other Party of the nature of and basis of the dispute. Within 30 days after such notice is given and received by the other Party, the Parties, each represented by its authorised representative, shall meet and discuss in good faith to attempt to resolve such dispute described in the notice.

b) On failure to resolve such dispute and after expiry of 30 days or any mutually agreed extended period, such dispute shall be referred for arbitration before the arbitrator appointed by mutual consent of the Parties in accordance with the Arbitration and Conciliation Act 1996 as amended from time to time. For this purpose, Parties hereby expressly consent to engage any neutral arbitration institution who is having no interest in the outcome of the dispute and whose name is included in notification no. F.No.A-60011/97/2018-Admin.III(LA) dated 18.09.2020 of the Ministry of Law, Government of India. The Parties hereby expressly agree to appoint a neutral arbitrator from the panel list of arbitrators maintained by such appointed arbitral institution upon the serving of written notice to either of the Parties in this regard. In case of failure to appoint an arbitrator as stated above, either of the Parties may make a request to the High Court to designate either a person/an institution to be appointed as an arbitrator.

c) The seat of such arbitration shall be at the convenience of either of the Parties. The cost of arbitration shall be shared equally by the Parties and the language of the arbitration shall be English. The arbitrator shall decide any such dispute or claim strictly in accordance with the governing law specified hereinabove. The decision of the arbitrator shall be final and binding on the Parties. Judgment upon any arbitral award rendered hereunder may be entered in any court having jurisdiction or application as may be made to such Court for a judicial acceptance of the award and an order of enforcement as the case may be.

d) The arbitration as stated above shall be conducted through virtual or online or other audio-visual means as may be mutually agreed by the Parties. However, in the event the arbitration proceedings cannot be administered virtually as is in the opinion of the arbitrator, the proceedings shall be conducted physically, and the venue of the proceedings shall be as determined by the arbitrator having regard to the circumstances of the case, including the convenience of the Parties.

29. A customer takes a loan on 19-06-2026 with maturity date as on 17-09-2026 (3 month scheme) and if the principal or interest payment or any other amount wholly or partly overdue in such loan on 17-09-2026, then the loan will fall in SMA 0 on 18-09-2026, SMA 1 on 17-10-2026, SMA 2 on 16-11-2026 and will be treated as NPA upon running end-day process on 16-12-2026.

30. For clarifications or complaints, the Borrower may contact the Grievance Redressal Management on Toll Free No. 4873520509 or by Post at Corporate Office: Unit No. 202, 2nd Floor, B Wing, Business Square, 151, Andheri-Kurla Road, Andheri (East), Mumbai - Maharashtra - 400093 or by email to headcrm@manappuramhomefin.com giving the name of the branch and account number.