



ESTD: 1949  
gcubltd@guntururbanbank.org

Head Office : (0863) 2354847

**THE GUNTUR CO-OPERATIVE URBAN BANK LTD.**  
(Regd. Under A.P. Mutually Aided Co-op. Societies Act. 1995)  
Administrative Office ,3/2 BRODIPET,GUNTUR

Circular No : 33/2021-22

Date : 27<sup>th</sup> October 2021

**CIRCULAR TO ALL BRANCHES**

**SANCTION OF LOAN AGAINST GOLD JEWELLERY**  
**NEW PRODUCTS**

Pl refer our earlier Circular NO.26 Dated 30.09.2021

At present, Loan against gold ornaments/jewellery are sanctioned as under :

- Loan upto Rs. 2 lacs - Gold Loan
- Loan above Rs. 2 lacs – Premium Gold Loan

In case of both the loans, the repayment is fixed for a period of 12 months with bullet payment in case of Gold Loan upto Rs. 2 lakhs and in Monthly instalments ( EMI) in case of premium gold loans above Rs. 2 lakhs. Details of various products are furnished below :

**1. Gold Loan : Upto and Inclusive of Rs. 2 lakhs :**

Gold loan ( 3 months)	Gold loan ( 6 months)	Gold loan ( 12 months)
Product code - 3028	Product code - 3026	Product code – 3006
Repayment : Bullet	Repayment : Bullet	Repayment : Bullet
Rate of Interest : 8% p.a	Rate of interest : 8.5% p.a	Rate of interest : 9 % p.a.
Rate per gram (24 carat) : Rs. 3200/-	Rate per gram(24 carat) : Rs. 3100/-	Rate per gram (24 carat): Rs. 3000/-

**2. Premium Jewel loan : ( PJL) : Above Rs. 2 lakhs**

Gold loan ( 3 months)	Gold loan ( 6 months)	Gold loan ( 12 months)
Product code - 3029	Product code - 3027	Product code – 3008
Repayment : Monthly ( EMI)	Repayment : Monthly ( EMI)	Repayment : Monthly ( EMI)
Rate of Interest : 8% p.a	Rate of interest : 8.5% p.a	Rate of interest : 9 % p.a.
Rate per gram (24 carat) : Rs. 3200/-	Rate per gram (24 carat) : Rs. 3100/-	Rate per gram (24 carat): Rs. 3000/-

Revised Instructions :

To increase the gold loan business and to meet the competition from other banks, it has been decided to introduce new products under gold loan scheme :



\*Brodipet: 2230737, Pattabhipuram: 2214764, Kothapet: 2212859, Chandramouli Nagar: 2327480,  
R. Agraharam: 2218427, PONNUR: 08643-245422, CHILAKALURIPET: 08647 - 256928,  
SATTENAPALLI: 08641-234074, Tenali: 08644-222755, Mangalagiri: 08645-231737, Narasaraopet: 08647-  
231737, Gollapudi : 0866-2410477, Ongole: 08592-221567

The details are furnished below :

1. Gold Loan : Upto and Inclusive of Rs. 2 lakhs :

Special Gold loan ( 12 months)
Product code – 3030
Repayment : Bullet payment
Rate of Interest : 12% p.a
Rate per gram (24 carat) : Rs. 3300/-

2. Premium Jewel loan : ( PJL ) : Above Rs. 2 lakhs

Special Gold loan ( 12 months)
Product code – 3031
Repayment : In monthly instalments ( EMI)
Rate of Interest : 12% p.a
Rate per gram (24 carat) : Rs. 3300/-

Branch Managers are advised to furnish the details of EMI/ interest payable to the gold loan borrower to enable the borrowers to make the payment as per sanction terms to avoid classification of the loan account as NPA.

Yours faithfully



CHIEF EXECUTIVE OFFICER

