

GOLD ACCUMULATION PLAN 09-2 TERMS AND CONDITIONS

1. In this scheme
 - a) "Plan" means Gold accumulation Plan 09-2 conducted by VNM Jewel Crafts Ltd.
 - b) Company means VNM Jewel Crafts Ltd. A public limited Company incorporated on 11th April 2001.
 - c) Member means a person who joins the plan after agreeing to the terms and conditions, remitting the first instalment and duly filled application form.
 - d) Monthly rate means the rate of purchase of 24K gold as declared by the Company on the first day of every month and displayed on the notice board.
 - e) Date of maturity means the last working day of the last month in which monthly remittance is due as per clause 5.
2. Gold Accumulation Plan 09-2 is conducted by VNM Jewel Crafts Ltd.
3. The scheme shall be for a period of 18 months.
4. Membership in the Plan is open to all citizens of India who have completed the age of 18 years. The guardian of a minor may also take up the membership in the name of the minor.
5. The member shall remit a sum of Rs. 1000/- per token for a period of 18 months, on or before 5th of each month. In case of 5th being a Sunday or a public holiday the Member shall remit the said amount on the next working day.
6. As soon as the monthly remittance is received the Company shall purchase gold on behalf of the Member at the monthly rate or as near thereto as practically possible. The Company has the right to vary the last instalment in order to round up the quantity of the gold payable by the Company in the form of a gold Medallion of 0.5gm/1gm/2gm/4gm/8gm/10gm. This may result in higher amount payment of the last instalment by the member.
7. A Member can purchase maximum of 15gm gold Medallion per token under this plan. In case the accumulated gold purchased as per the plan to the credit of a member is more than 15gm, the Company shall refund the excess so collected on the date of maturity. This does not include bonus as stated in clause 13.
8. The Member has the liberty to pay the amount by cash, or by credit/debit card or by cheque/DD or by ECS/RTGS/NEFT direct payment to below mentioned account no. The cheques and DD should be in favour of VNM Jewel Crafts Ltd., Corporation Bank, Ravipuram Branch Ernakulam, A/c No.CBCA 100 or online on www.vnmjewelcrafts.com. The charges for the outstation cheques shall be borne by the Member. The date of realization of the payment shall be construed as the date of payment.
9. The member shall be given a bonus in the form of 1 gm gold Medallion per token on the date of maturity.
10. In case of default in payment as per the clause No. 5 above Rs. 1/- per token shall be charged for each day of delay from the due date. This amount shall be adjusted in the next payment made by the Member.
11. In case the Member discontinues the payment at any point of time the Company shall hold the gold so purchased as per clause 6 till the date of maturity. No bonus as per clause 9 shall be payable in such case.
12. An Administrative charge of Rs. 100/- per token shall be deducted from the amount advanced in the first month.
13. On date of maturity, gold accumulated under this scheme in the form of gold Medallion of 24K shall be given to the member for each token.
14. Any tax or government levy that may be payable as per the law at the time of making the payment of scheme or at the time of purchase of the gold Medallion at end of the maturity of the scheme shall be borne by the Member.
15. The Company shall on the date of maturity, deliver the said gold Medallion to the members at the address of the Members through courier/ through authorized representatives or at authorized outlets. A proof of identity / address need to be provided by the Member before the maturity.
16. The Member shall be entitled to name a nominee who shall receive back the gold Medallion and the trade discount as per the scheme if entitled, incase of any unforeseen events/death of the Member before the date of delivery. The delivery to such nominee shall fully discharge the Company of its obligation under the plan.
17. The Company will not be liable to pay any interest / charges / additional gold after the date of maturity. It is the responsibility of the Member / their nominees to take the delivery of the gold Medallion and the Bonus if entitled, as per the Plan.
18. A Member shall not assign, mortgage, pledge, sell or otherwise transfer his/her membership in the plan.
19. No interest is payable to the applicant under this scheme.
20. In case of advance is made in the name of minors, repayment of the plan will be made to such minor if he / she attain & the majority on or before the date of maturity. In such case his / her signature need to be attested by the guardian who has signed the application at the time of enrolment, at the time of maturity. If however he continues to be a minor on the date of maturity the repayment will be made to guardian who had signed the application.
21. In case of dispute between the Company and the Member / legal heirs as the case may be, the same shall be settled by arbitration under the Arbitration Act. This shall be subject to Jurisdiction of the existence of the Head Office of the Company.


VNM Jewel Crafts Ltd.

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Regd. Office : V/2210/5 Boulevard Road, Manjakkal, Mahe, Pondicherry State - 673 310
E-mail : info@vnmjc.com

APPLICATION FOR MEMBERSHIP

Application Form No. M-

1. Name of the Applicant :

2. Date of Birth : 3. Gender M F

4. Address of the Applicant :

5. Telephone Land Line :
STD Code

6. Mobile :

7. E-mail ID :

8. Name of the Guardian (If minor):

9. Relationship with minor

10. Address of Guardian :

11. Instalment Amount : 12. No. of Tokens :

13. I hereby nominate the following person to receive back the gold in case of my death.

Name & Address

14. Relationship with applicant

15. Declaration by the applicant :

I have read and understood the terms and conditions of Gold Accumulation Plan 09-2 given overleaf. I request you to enrol me as a member. I undertake to abide by the terms and conditions of the Plan.

Date :

Signature of the Applicant / Guardian