



AUCTION POLICY

UAE Exchange & Financial Services Ltd.

INDEX

Sl.No	Particulars	Page No.
1	Introduction	1
2	Public Auction	1
3	Organization structure for auction	1
4	Identification of Accounts for Auction	1
5	Authorization for gold auction	2
6	Intimation to the borrowers	2
7	Auction centers	2
8	Auction Announcement	3
9	Auction Lots & Reserve price	3
10	Due diligence of Participants in Auction and Earnest Money Deposit.	3
11	Bidding Confirmation	4
12	Receipt of bid amount & Delivery of gold to bidders	4
13	Accounting of auction proceeds	5
14	Re-Auction of Gold	5
15	Loan to bidders against the Auctioned gold	5
16	Refund of surplus / Recovery of shortfall	6
17	Bidding by the company / related concerns	6
18	Maintenance of auction file	6
19	Disclosure of auction details in the annual report of the Report	6
20	Empanelment of Auctioneers, Commission, Roles and responsibility.	6
21	Time Lines	8
22	Process flow Auction	8-12
23	Annexures	13-23

AUCTION POLICY

UAE Exchange & Financial Services Ltd., ('Company') has formulated various lending schemes against the collateral security of Gold ornaments. Borrowers has to repay the loan amount together with the accrued interest and other charges due (if any) latest by the end of the tenure fixed as per norms prevailing in each schemes. The asset pledged under the loan accounts with nil/part repayment (including interest and other charges) within the fixed tenure, shall be taken for public auction after complying with herein laid down process and procedures, as per the RBI norms and regulations*. Public auction can be also initiated whenever probability of a short fall in the releasable value of the security pledged at the prevailing market rate from the total dues payable by the borrower, is anticipated. However, the Company will take all possible efforts to persuade the Borrowers to release the jewellery by repaying the dues so as to avoid auction.

In tune with the above guiding principles, the auction policy and procedure of the auction shall be as follows:

1. AUCTION PROCEDURES

As advised in the above notifications from RBI to put in place an Auction policy duly approved by the Board of Directors, the existing policies and procedure will be replaced in full.

(a) "Public Auction"

The term "Auction" used in the policy shall mean realization of asset pledged under any Gold loan scheme in the Company, through public auction only.

(b) Organization structure for auction

The Company shall have a dedicated division in Head Office (Central Risk Team) to initiate, supervise and monitor the auction procedure including adherence to the approved policy. The division will function under the overall control of CCO. RCV/BCM/BM/RA, any of these officials shall be present at the auction centers and oversee the actual auction proceedings, and they will be entrusted with the responsibility for the proper conduct thereof.

(c) Identification of Accounts for Auction

The Central Risk Team has to identify the "Auction Account" and to initiate & complete the auction process adhering to the approved auction policy. In normal circumstances "Auction Account" will be identified from the below:

1. Auction after completing the loan tenure

- (i) All gold loan accounts in which the interest and other charges not paid in full, on completion of the tenure fixed as per the norms of the scheme.
- (ii) All gold loan accounts which has been classified as NPA in accordance with the policies laid down by the Company.

2. Auction before completing the loan tenure

- (i) Auction due to depletion in security value – If there is an erosion in the realizable value of the asset pledged under any gold loan scheme to cover the dues (Principal + Interest + other charges), such cases can be taken for auction. The Central Risk Team should monitor the releasable value of the asset pledged in accordance with the price of gold in the market.
- (ii) Auction of Gold ornaments identified as spurious / low quality – The loan account in which pledge of spurious / low quality gold ornaments have been detected subsequent to disbursement may be taken up for auction .
- (iii) Before moving gold loan accounts for Auction under the above exceptional situations, internal recovery procedure should be initiated to recover the dues from borrowers. Branch can submit the details of initiatives taken for recovery of such cases to Central Risk Team for consideration. They will proceed auction of such cases, if the initiatives taken are satisfied.

(d) Authorization for gold auction

Once the accounts has been identified and listed as “Auction Accounts” by Central Risk Team, the proposal in a structured format shall be put up to the CCO for approval. The Central Risk Team shall ensure that the list is accurate, complete and in compliance with the approved Auction Policy.

(e) Intimation to the borrowers

- (i) Once an account has been identified as “Auction Accounts” a notice shall be send to borrower by registered post with acknowledgement due card requesting them to immediately pay the dues failing which the assets pledged under the loan account would be put on public auction without further notice for the recovery of the dues in the loan account. The notice should send in an approved format furnishing the date, time and venue of the auction
- (ii) If any such notices returned undelivered to the borrower, intensive action should be taken to locate the borrower, reconfirm the KYC documents and re-evaluate the asset pledged. The responsibility for ensuring the compliance would be vest with the concerned branches from where the loan was processed, unless otherwise instructed by the Company.
- (iii) The acknowledgment card or unopened, undelivered letters etc. should be preserved and systematically stored for future retrieval.

The responsibility to ensure the compliance with the above policy guideline shall vest with the Central Risk Team. Approved format for Auction notice is given in annexure 1

(f) Auction centers

- (i) The auction should be conducted in the same taluk where the branch is located, so that all the branches, where the auction accounts belongs, shall be considered as auction centers.
- (ii) The auction can be also conducted in respective zonal offices collectively for the branches, where auction at the branches has not being successful conducted due acceptable reasons.

Physical movement of auction accounts from various branches to auction centers can be done with sufficient security supports.

- (iii) The company management may accord approval for new auction centers from time to time if needed.
- (iv) Auction centers should be equipped with appropriate, adequate and functional infrastructure such as space, storage arrangements, CCTV cameras, electronic weighing balance etc.

(g) Auction Announcement

- (i) An advertisement showing the details of accounts listed for auction with date, time and venue shall be issued in at least two local newspaper, one in a vernacular language and other in a national daily.
- (ii) Such notification in newspapers should be published at least 2 days before the scheduled auction date.
- (iii) Copy of the auction announcement shall be displayed in the notice board of the branch.
- (iv) Compliance of the above policy to be ensured by respective zonal offices.

Approved format of the auction advertisement is given in Annexure II

(h) Auction Lots & Reserve price

- (i) The ornaments taken for auction must be segregated into convenient lots to facilitate easy disposal based on various factors such as purity, quality, expected number of participation of bidders and prevailing market rate of gold.
- (ii) The ornaments should be auctioned off at a price close to the prevailing market price on the day of auction. A reserve price for each lot to be fixed by Central Risk Team considering the prevailing market rate. The proposed reserve price for auction shall be above 90% of the previous 30 days average closing price of 22 carat gold as declared by IBJA (India Bullion % Jewelers Association Ltd). The value of the ornaments of low purity in terms of carat can be proportionately reduced.
- (iii) Adequate insurance coverage and security must be arranged in advance considering the quantity and the number of participants.

(i) Due diligence of participants in Auction and Earnest Money Deposit.

- (i) A reasonable amount EMD (Earnest Money Deposit) should be remitted by each participant. The EMD amount will be fixed by Company from time to time considering the volume of auction accounts and prevailing market conditions.
- (ii) Any participants to be allowed into the auction hall only after proper KYC verification. Copy of the PAN card shall be collected from them.

- (iii) Representatives of any company/firm can also participate in the bidding by providing a valid authorization letter, Copy of the registration certificate and a copy of the PAN of the company. The representative should submit his/her KYC documents too for verification.
- (iv) The pledger also can participate in the auction after remitting the EMD and proper KYC.
- (v) Individuals and entities having known criminal background should not be allowed to participate in the auction.
- (vi) IMD payment details and refunding of IMD details are noted in Annexure C of the document.

(j) Bidding Confirmation

- (i) Bidding can be done only when reasonable number of bidders participates in the auction.
- (ii) Each lot/Individual gold packets can be separately taken up for auction for the security reasons and better realization.
- (iii) Bidders has the right to inspect the lot/Individual gold packets before commencement of the auction in the presence of authorized officers of the company and approved auctioneer.
- (iv) The bid shall be confirmed then and there in favor of the bidder quoting the highest rate.
- (v) Bids for substantially lower rates that the reserve price should not be confirmed without prior approval from HO (Central Risk Team). The reason for low rate may be ascertained by GLM division and approval may be accorded considering the market conditions too.

(k) Receipt of bid amount & Delivery of gold to bidders

- (i) Once a bid confirmed to a bidder, 15% of the bidding amount including the EMD(non refundable) with us to be remitted to Company on the same day of bid. Successful bidders will get 2 days' time to remit the balance amount.
- (ii) A letter in a pre-approved format should be obtained from the successful bidder along with the terms and condition for the remittance of balance amount which shall be done within 7 days from auction date. (Format of the letter given in Annexure III)
- (iii) Failing of remitting the balance amount within the time, the bid will be considered as cancelled. A penalty of 5% of the bidding amount or the loss incurred to company due to gold rate fluctuation whichever is higher will be levied on cancelled bids also the 15% of the bidding amount including the EMD will be forfeited and shall not be refunded to Bidder
- (vi) Any amount on auction including the EMD can be collected only by Account payee cheque, DD or through online transfer to Company account.

(v) Bidders will be liable to pay all applicable taxes on the bidding amount (GST etc.) as per the regulatory directions prevailing in the state.

(vi) Gold to be delivered to the successful bidders only after getting bank confirmation on the receipt of bidding amount in full in the account of the Company. Till the receipt gets confirmed, gold should be kept under the safe custody of Auctioneer and the Company representative jointly in the auction center. An acknowledgement signed in an approved format should be obtained from the bidder on receipt of gold. (Format of the receipt given in Annexure IV)

(vii) Company needs to collect following documents as mandatory before handing over the ornament / gold packets to the Bidder.

1. GSTIN Certificate copy issued by Govt.
2. PAN Card copy and Aadhaar Card copy
3. Address proof (Shops & establishment / VAT registration certificate)
4. Letter head of Jeweler shops.

(l) Accounting of auction proceeds.

(i) Auction accounts can be settled from the auction proceeds within 1 working day after the receipt confirmed in our bank account.

(ii) Auction charge up to Rs.5000/- can be charged on each auction accounts.

(iii) All Government taxes, Auctioneers commission also to be paid off after completing each auction.

(iv) After finalizing Post Auction Bid, Company should collect additional 3% charges towards GST on approved bid amount.

(v) Maximum CASH that can be collected from an individual is restricted to Rs. 1,99,999/-, remaining amount towards approved bid to be collected in Electronic mode of payment like NEFT/RTGS only...

(m) Re-Auction of Gold

(i) If any lot/Individual gold packets in the auction find no bidders for the reserve price, and the bidding price is considerably low which may cause loss to the Company, such lots/Individual gold packets may be withdrawn from the auction. Follow the below instructions in such situations,

(ii) Inform the Central Risk Team and ask them to take adequate steps to proceed legally against the customers and the said ornaments might fall in the category of fake gold.(ii) Such gold ornaments may be taken for melting either in-house or through an outside agency, in the same lots as taken for auction. Auctioneers and the Company official in charge should remain present during the melting activity.

(n) Loan to bidders against the Auctioned gold

No loan shall be approved to bidders by pledging the auctioned gold fully or partially, in the same branch or any other branches of the company.

(o) Refund of surplus / Recovery of shortfall

- (i) Auction Surplus – Any amount in excess after settling the auction accounts, auction charges and applicable charges and commission, will be payable to the borrower.
- (ii) An intimation will be send to the borrower through registered post, stating the auction details, and demanding the borrower to surrender the loan receipt and to claim the refund.
- (iii) Such refund claim from borrower to be verified and settled within 7 working days, and payment to be released by an account payee cheque or through online transfer to borrower’s account.
- (iv) A rightful lien on such surplus may be retained in case the borrower has other unsettled liabilities to the Company.
- (v) Auction Loss – Legal action for recovery of shortfall in individual accounts may be considered where required and justified after a cost-benefit analysis is done.
- (vi) The borrowers in whose account Company incurred any such loss may be blocked from availing any new loan from the Company in future.

(p) Bidding by the Company / related concerns

UAE Exchange and Financial Service Ltd or its related entities shall not participate in the public auction conducted by the Company.

(q) Maintenance of auction File

An auction file must be maintained in the auction center under the custody of Auction center in charge (BH/RCV ZH respectively) and should be produced for internal audit verification.

(r) Disclosure of auction details in the annual report of the Report

The follow information regarding the auction must be disclosed in the annual reports of the company:

- No. of auctions conducted.
- No. of loan accounts placed for auction.
- Outstanding value of the auction accounts.
- Auction excess value fetched.
- Auction refunded to borrowers
- Auction loss recovered from borrowers.

(s) Empanelment of Auctioneers, Commission, Roles and responsibility.

- (i) Auction can be carried out only through auctioneers empaneled by the company, as approved by the board of directors.
- (ii) In the case if auctioneers are not available for auction, Company can authorize any of its senior officials who have expertise in auction related jobs to carry out the duty of auctioneer for the specified auction.
- (iii) The auctioneer and the Company should have to enter into a valid agreement to carry out the auction for the year as per the terms fixed by the Company.

Timelines:

Current Timelines		Revised Timelines -	
Bucket/DPD	Type of Notices	Bucket/DPD	Type of Notices
365 DPD	Auction Notice (Anx. 1 (a)) or 2 notices (Anx. 1 (b))	30 DPD	Due Letter
		60 DPD <20%	Loan Recall Letter & Auction Notice
		90 DPD <10%	Margin cum Auction Notice
		120dpd <20% Margin or <120 dpd <10%	Margin cum Auction Notice

Mode of dispatching these Notices:

Type of Notices	Revised Mode
Due Letter	Local Courier
Margin cum Auction Notice	Registered Post
Loan Recall & Auction Notice	Registered Post
Margin cum Auction Notice (if the notice in 120dpd <20% or <120 dpd <10% Margin has not been sent)	Registered Post

Process flow Auction:

1. Auction cases to be identified by RH & RCV & Collections Team. RH needs to compile auction data and send it to Credit – RCV / Central Team
 - a. RH 's responsibility to check for Auction File Completion and eligibility of cases to be auctioned
2. Cases to be forwarded to Credit Team for Final Auction by 15th of the month. Second lot can be circulated by 20th of every month
3. Date of Auction to be decided, should be at least 2 days after newspaper publication
4. Auction Advertisement to be given in 2 Newspapers by Zonal Team. It should also contain Loan Nos. of each account to be auctioned
 - a. 2 Newspapers i.e. – a)National Daily b)Regional Newspaper – A minimum of 2 days' notice

Auction Day

- a. Updated sheet with interest details to be provided by branch to Credit/Collection Team – or Regional CV
- b) Jewelers approved by CEO can participate in Auction
- c) Quotations to be taken – minimum 3
- d) People to be present in Auction (Participation Memo has to be signed off and filed in auction file. Format attached)
 - i. Collection Team Representative – or Regional CV
 - ii. Auditor
 - iii. RH

5. Auction approval

After taking valuation of gold, BCM / RCV has to send the required documents to Mr.Parag (MIS) & Central team for approval. The central team will verify and confirm whether the process and documents are in order and get required approval from the concerned authorities.

Gold ornaments can be handed over to the vendor who quoted the highest value, only as per the approval received from central team. The accounting of auction proceeds also will be updated by Central team.

6. Auction MR Loss

When Auction MR Loss (minimum receivable amount) arises due to some unavoidable reason, we need to take approval from concerned authority

If MR loss is < 2% need to take approval from Product Head & CCO and if MR Loss is > 2% approval to be taken from CEO/MD

7. Auction Process Documentation

a) Branch Responsibility

- i. Auction Annexure with complete details to BCM & Regional CV. This needs to be mailed.
- ii. Proof of due letter, recall letter and auction letter sent. Returned letters in case of not delivered.
- iii. Copy of customer KYC
- iv. Original Pledge Ticket (office copy)

b) Credit / Collection Responsibility

- i. 3 Quotations
- ii. Newspaper ad at least 2 days prior to auction in one national and one vernacular daily. Same to be filed.
- iii. Pan Card of Vendor
- iv. Vendor KYC Documents – Proof of address
- v. Total Amount Received from Auction & Loan number wise Annexure Copy
- vi. Participation Memo
- vii. Gold Transfer Memo (Annexure A)

8. Gold Movement Process for Auction Cases (In case of multiple branch location where auction is conducted at a single location) by dist.

Authorized Employees to Carry Auction cases Gold Packets

- From Branch Side – Either BM or RH
- From Credit Team – Credit underwriter or Collections Representative- RCV / Audit team

Gold movement should have team members between Branch, Credit/Collection, DM accompanied by Armed guard

- Gold Transfer Memo to be prepared in Duplicate and to be signed by both branches and employees carrying Gold.
- In the event of non-auction of packets that have been moved, these need to be move back to the Parent branch as per the above process.

9. Critical Documentation

Activity/Item	First Person/ Team Responsible	Second Person/ Team Responsible
1. Newspaper Ad with Branch Names & Loan Nos 2 days prior to Auction in National & Regional Newspaper. Sample Ad attached	RH s /Regional CV	ZH
2. Quotations of 3 vendors (Going Forward we would need quotation on Jewellers letter head with the Total no of cases and the total quote for all 3 vendors)	RH s /Regional CV	ZH
3. KYC documents of Vendor (Pan Card and Address Proof)	RH s /Regional CV	ZH
4. Final Quotation – as per Annexure B	RH s /Regional CV	ZH
5. Auction Participation Memo(Vendor appraisal format) – As per Annexure B	RHs/Regional CV, Auditor	
6. Gold transfer Memo	RH / RCV	RH / Auditor /ZH
7. Notices – Due letter, Loan Recall, Auction – POD /acknowledgement	Branch	RH

10. Other Important Guidelines:

- POD to be retained for all letters sent case wise.
- POD should mention details of Loan Account. Customer Name should be clearly mentioned
- Tracker has to be updated if the Notice is delivered or not. (tracker format has been attached)
- POD, Acknowledgement & Un-delivered letter has to be filed with the Pledge Document (Pawn Ticket) for 100% Cases
- Agency/Post should be asked to give acknowledgements for all the notices sent.
- **Acknowledgement & Un-delivered letter has to be filed with the Pledge Document (Pledge copy) for 100% Cases. No exceptions.**
- Please check for reasons of return. In case of incorrect address, please re-check address with application form and residence proof. Capture the address in detail in CRM – landmark, Street No., Plot Nos., etc.
- Incase address is different, then same needs to be sent for system correction to Ops Team and notices need to be resent on correct address (if address change happened need collect the New address proof)attach along with DPN
- **A copy of the Margin cum Auction Notice & Loan Recall & Auction Notice needs to be filed in the branch for all customers**

11. Approved Couriers *(If the below courier services are not available then notices to be dispatched through Registered Post. Auction Letter has to be sent through registered post)*

- DTDC
- DHL
- Blue Dart
- First Flight.

GST Applicable

Post Auction bid finalize we need to collect additional 3% charges towards GST on approved bid amount. Format is attached as Annexure D

Restriction on Cash transaction

Maximum CASH that can be collected from an individual is restricted to Rs. 1,99,999/- remaining amount towards approved bid to be collected in Electronic mode of payment like NEFT/RTGS only.

Documents required from bidder

Also we need to collect following documents as mandatory before handing over the ornament / gold packets to the Jeweler.

- GSTIN Certificate copy issued by Govt.
- PAN Card copy & Aadhaar Card copy
- Address proof (Shops & establishment / VAT registration certificate)
- Jeweler Shop's letter head.

Auction Charges

Auction charges will be Rs 1000/- per each loan account
Annexures for the Auctions

Documentation (Auction file)

In Branches

- Proof of all notices sent
- Newspaper advertisement copy
- Office copy of Pledge Document (Photo copy)
- Gold Transfer Memo
- Customer KYC
- Application cum DPN (photo copy)

With RCV/Auction Center (Auction file)

- Newspaper advertisement copy
- Quotations
- Participation Memo
- Vendor KYC Docs
- Office copy of pledge documents (Original)
- Application cum DPN (Original)
- Letter sent detail

- Gold transfer Memo
- Customer KYC

Gold Movement

Gold Movement Process for Auction Cases (In case of *multiple branch location where auction is conducted at a single location*)

Authorized Employees to Carry Auction cases Gold Packets

- From Branch Side - Either BM or BCM
- From Risk Team – BCM/RCV
- Gold movement should be done accompanied by Armed guard
- Gold Transfer Memo to be prepared in Duplicate and to be signed by both branches and employees carrying Gold.
- In the event of non auction of packets that have been moved, these need to be move back to the Parent branch as per the above process.
- Intercity Gold Movement Approvals need to be raised for approval to Product Head and post approval from ZH. Intercity Gold Movement would require further approval from MD

Please note that movement approvals and details have to be shared only with specific employees.

Annexure 1(a)

GL notice (after 365 days) – registered post

UAE EXCHANGE & FINANCIAL SERVICES LTD

Branch :

(Phone no:.....)

Mr./Mrs.....,

.....

.....

Sir/Madam,

Please find below the details of your gold loan availed from us, as on date:

Loan Tnx. no:	Loan date	Loan amount	Loan expiry date	Total outstanding Due amount (including penal charge)

Inspite of the several reminders you have not settled the dues, even after the expiry of the loan tenure.

Hence, we request you to pay the above mentioned total dues and close the loan to avoid proceeding against the pledged security.

Thanking you

Branch Head

Date :

Note: Please ignore if paid

Annexure II [News Paper Ad format]

UAE Exchange & Financial Services Ltd

Registered Office:

Corporate Identity Number:

PUBLIC NOTICE

This is to inform the Public that Auction of pledged Gold Ornaments will be conducted by UAE Exchange & Financial Services Ltd on ----- at _____ am at _____ Branch, address:

The Gold Ornaments to be auctioned belong to Loan Accounts of our various Customers who have failed to pay their dues. Our notices of auction have been duly issued to these borrowers.

The Gold Ornaments to be auctioned belong to Overdue Loan Accounts of our various Customers mentioned below with branch name.

<< Branch Name 1>> << PR No & GLD No List>>

<< Branch Name 2>> << PR No & GLD No List>>

<< Branch Name 3>> << PR No & GLD No List>>

<< Branch Name 4>> << PR No & GLD No List>>

For more details, please contact UAE Exchange & Financial Services Ltd.

Contact Number(s):

(reserves the right to alter the number of accounts to be auctioned &/ postpone / cancel the auction without any prior notice.)

UAE Exchange & Financial Services Ltd

Annexure III

Auction Final Quotation & Loan No. Wise Annexure Format

(To be taken on Jeweller's Letter Head)

Date:

To,

Total No. of Packets Received:

Total Quote Amount: Rs /- (Amount in Words: _____)

Loan account No	Loan account No	Loan account No	Loan account No
Loan account No	Loan account No	Loan account No	Loan account No
Loan account No	Loan account No	Loan account No	Loan account No
Loan account No	Loan account No	Loan account No	Loan account No

Signature & Stamp of the Jeweller(s)

Annexure IV

To,

Branch Head

UAE Exchange & Financial Services Ltd.

I have submitted bid for the below mentioned gold loans and my bid was accepted by the Company.

Loan account No			
Weight of the ornament			
Price quoted			

I hereby acknowledge the receipt of the gold ornaments of below mentioned gold loans and hereinafter I will not raise any claim on the said gold ornaments.

Thanking you

Bidder name & address

ANNEXURE V

(Notice to refund excess amount)

Date :

Place :

Mr.,
.....
.....
.....

Sir,

Sub : Notice to collect the excess amount

Ref : 1) Loan No. dated

2) Auction notice dated

Further to the information via second referred notice, this is to inform you about the receipt of an excess amount of Rs...../- after auction.

Please collect the aforesaid amount from our office within 15 days of the receipt of this notice failing which it shall be considered that you have no claim on the excess amount.

Thanking you

Branch Head

Seal and signature

(Notice to pay short amount)

Date :

Place :

Mr.,
.....
.....
.....

Sir,

Sub : Notice to pay balance/short amount

Ref : 1) Loan No..... dated.....
2) Auction notice dated.....

Further to the information via second referred notice, we had proceeded with the auction of the pledged gold under referred transaction.

However, after auction it is found that an amount of Rs...../- is short from the actual dues from you to the Company.

Hence you are hereby requested to pay Rs...../-(Rupees.....only) at our branch within 15 days of the receipt of this notice failing which we shall be compelled to take legal actions against you and you shall be responsible for the cost and consequences thereof.

Thanking you

Branch Head

Seal and signature

Annexure VI

AUCTION REGISTER

SL NO	Branch Name	Loan numbers	Amount received

ANNEXURE A

Inter Branch Format

INTER BRANCH GOLD TRANSFER Memo

Date

:

	Transferring Branch :			Receiving Branch :		
	No. of Gold Packets			No. of Gold Packets		
	Weight in Grams.			Weight in Grams.		
Sr No.	Customer Name	LAN no.	Weight	Customer Name	LAN no.	Weight
1						
2						
3						
4						
5						
	BM Sign :			BM Sign :		
	Employee Carrying Gold Name & Sign - 1			Employee Carrying Gold Name & Sign - 1		
	Employee Carrying Gold Name & Sign - 2			Employee Carrying Gold Name & Sign - 2		

**** Employees Carrying Gold should be in Combination.**

A) First Person Should be either BM /RCV/RH

B) Second Person should be from Credit Team or Collections Team

**** If Gold weight exceeds 50gms a Security Guard to accompany the above employees**

Annexure B

Auction Participation Memo

Branch		
Date		
No. of Loan accounts		
Total Loan Amount		
Total Principal O/s.		
Gross Weight		
Net Weight		
Auction Rate		
Employees Present		
Name	Designation	Sign
1.		
2.		
3.		

Vendor valuation format:

Valuation should be done on individual packets not on lot wise and with current market price of 24 Kt

S.No	Branch Name	Loan A/C No	Customer Name	Gross.Wt	Stone Wt	Purity %	Net Wt	RPG (Market Price-24kt)

Quotation Format

<<To be taken on Jeweller's Letter Head>>

Date:

To,

UAE Exchange & Financial Services Ltd

Total No. of Packets Received: _____

Total Quote Amount: Rs. _____ /- (Amount in Words: _____)

PR nos	PR nos	PR nos	PR Nos
PR nos	PR nos	PR nos	PR Nos
PR nos	PR nos	PR nos	PR Nos
PR nos	PR nos	PR nos	PR Nos

Signature & Stamp of the Jeweller(s)

Annexure C

Auction IMD format

To,

Vendor Name:

Address:

Received an Initial Money Deposit (IMD) of Rs. _____/- (Amount in Words: _____) from _____ towards the auction of pledged Gold Ornaments being conducted at _____

Note:

- The IMD is an interest free auction advance for participating in the auction process.
- The IMD amount will be held with UAE Exchange & Financial Services Ltd ..(Hereafter referred to as "Company") till the Company gets the required no. of quotes to consider the bid process.
- The winning bidder(s) shall be informed about the approval by the Branch or Company.
- If the winning bidder(s) refuses to accept the jewellery after the auction , the interest free auction initial money deposit amount shall be forfeited
- If the bid is not approved, the IMD will be refunded to the vendor(s)
- The Company reserves the right to alter the number of accounts to be auctioned &/ postpone / cancel the auction without any prior notice
- Participation in the auction and acceptance of bids will be at the sole discretion of the Company.

Authorized Signatory UAE Exchange & Financial Services Ltd. Stamp

IMD Refund Acknowledgement

Received refund of the Initial Money Deposit (IMD) of Rs. _____/- (Amount in Words: _____) from UAE Exchange & Financial Services Ltd. that was deposited towards the auction of pledged Gold Ornaments being conducted at _____

Signature & Name of the Vendor

Annexure D
GST invoice

ORIGINAL FOR RECIPIENT
DUPLICATE FOR SUPPLIER

TAX INVOICE

Regd. Office Address : CIN No.: PAN No. :		Location of Supplier of Service : GSTIN : State Name: Maharashtra State Code :27
Billing Address : GSTIN : Contact Person Name : Contact Tel Phone Number :		Place of Supply: GSTIN : State Name: Maharashtra State Code :27

Invoice No :

Invoice Date :

S. No.	Description of Service	Service Code (Tariff)	Gross Wt. (Gram's)	Net Wt. (Gram's)	Rate	Amount
1	Gold Ornaments (Auction Sale)	7113	1150.47	890.00	35.96	32000.00
					Taxable Value	32,000.00
Total Invoice Amount in Words:					CGST 1.50%	480.00
					SGST 1.50%	480.00
					IGST 3.00%	-
					Total GST	960.00
					Total Amount	32,960.00

<p style="text-align: center;">*** Bank Details ***</p> Name of the Bank : Branch Location : Bank Account Number : IFSC Code :	For Authorised Signatory
--	---