

Kalpataru Scheme -
Terms and Conditions

- 1) In this scheme, the customer has to deposit a fixed monthly installment; with a minimum of `2000/- or more in multiples of `1000/- for 10 successive months.
- 2) The 22 karat gold will be booked at every installment, as per the prevailing rate (22 karat gold) of the day.
- 3) A scheme card and receipts of installments will be provided. The receipt will contain weight of the booked gold.
- 4) A customer can avail benefit of 15% or 40% on making charges of gold jewellery on the total accumulated weight only after the maturity date. Customer can avail this benefit in the maturity month.
- 5) The Gold rate for online & E-NACH payments; will be fixed on the next working day of the credit of installment amount. The prevailing rate at the time of system entry will be applicable.
- 6) Government issued valid ID & address proof document is mandatory to enroll for the scheme.
- 7) In this scheme, the customer can purchase diamond ornaments, gold ornaments, or coins or vedhanis. Cash will not be refunded, under any circumstances.
- 8) Customer should pay the monthly installment on or before the scheme commencement date of every month.
- 9) The installment should be paid every month. Skipping an installment or delay in installment will decrease the benefit of 5% for every 30 days delay.
- 10) No benefit will be given for failing to deposit installments or withdrawal within 6 months.
- 11) Post consecutive installments, the customer can avail benefit of 15% on making charges of gold jewellery on total accumulated weight only after completion of 6 or 7 or 8 or 9 months. The customer can avail benefit of 40% on making charges of gold jewellery post completion of 10 months on accumulated gold jewellery weight.
- 12) Additional benefit will not be given for any excess days after the maturity date.
- 13) All the transactions in this scheme such as opening of new account, payment of amount, closure & purchase of ornament, etc. by the customers can be done at any of our branches.
- 14) On maturity all deposit receipts, scheme card & ID proof should be presented for verification and settlement.
- 15) At the time of purchase, making charges, taxes, etc. will be charged as per prevailing rate; the prevailing rate will also be applicable for additional gold weight.
- 16) Customer can avail a duplicate scheme card by giving an application along with ID proof and payment of `100/-
- 17) The scheme account cannot be transferred.
- 18) After the maturity, if the customer fails to purchase, the scheme will be dissolved on the 360th day from the commencement of the scheme and a gift voucher will be issued for accumulated weight of gold.
- 19) The gift voucher will be valid for 3 months from the issued date.
- 20) The customer needs to collect the gift voucher from the branch within 1 month of the gift voucher issue date. If not collected, the gift voucher will be sent to the customer's residential address registered with us.
- 21) Gift voucher can be utilized only for purchase of jewellery and not for paying installments of any scheme in which the customer is participating. Also, it is a mandatory that total amount of the voucher will have to be utilized in the bill.
- 22) This scheme account cannot be transferred or handed over to anyone. The customer has to purchase jewellery on the same account name.
- 23) Taxes like TDS or any other tax on the amount of benefit will be deducted as applicable.
- 24) Chandukaka Saraf & Sons Pvt. Ltd. reserves all the rights to make any changes to the scheme without prior notice.
- 25) Grievances are subject to Baramati jurisdiction only.