JEWELLERY EASY SAVING PURCHASE PLAN (SWARNA SAMRUDHI)

Customer Name_____

Customer Code_____ Salesman Code_____

TERMS AND CONDITIONS

1. NARAYANI GEMS AND ORNAMENTS PRIVATE LIMITED a company registered under the companies act 2013, having CIN No: U51109TG2007PTC075747 having its registered office at: 3-6-108/A, STREET NO. 19, SHAHEED YAR JUNG LANE, HIMAYATH NAGAR HYDERABAD TELANGANA 500029 INDIA.

2. The **JEWELLERY EASY SAVING PURCHASE PLAN** also known as Swarna Samrudhi (hereinafter called as "JESP"/"SAVING PLAN"/"PLAN") offered by Narayani Gems And Ornaments Private Limited (hereinafter called as "NGOPL"/"COMPANY") facilitates Customers to purchase Jewellery by making payments for the same over a Eleven month period and the Customers will be entitled to avail certain discounts in Value Additions of the jewellery, subject to these Terms and Conditions.

3. Under this Plan, the Customer must pay 11 (Eleven) fixed monthly installments of a Pre-Agreed Amount Known As" Saving Amount". During the 11 (Eleven) months, the Customer must pay one payment every month. Advancement of Maturity Date is not permitted in any case.

4. In JESP, the gold rate for 22 karat gold is determined and booked on the day when the customer successfully pays their Saving amount. Once the payment is received and realized, NGOPL credits equivalent gold weight to the customer's account. This booked gold weight is then accumulated in a dedicated Gold Account of customer maintained by NGOPL. Essentially, customers accrue gold weight in their account based on the prevailing 22 karat gold rate when they successfully make the Saving payments. It can be understood with help of the illustrative Table 1.1

For illustrative purpose only (TABLE 1.1)			
SAVING PAYING MONTH	SAVING AMOUNT	22.KT GOLD RATE	GOLD ACCUMULATION ACCOUNT (WT)
1	10000	5500	1.82
2	10000	5600	1.79
3	10000	5500	1.82
4	10000	5400	1.85
5	10000	5600	1.79
6	10000	5700	1.75
7	10000	5400	1.85
8	10000	5500	1.82
9	10000	5600	1.79
10	10000	5700	1.75
11	10000	5700	1.75
Total Accumulated gold at the end of 11 months which can be used to purchase Jewellery only			**19.78**

Customer Signature

5. Customer will have to make the payment of the saving amount on the Due Date. For the purpose of this Plan, the Due Date shall be same date as the Enrolment Date for the subsequent months. However, the Customer shall be provided with a grace period of 7 (Seven) days in a month for payment of the instalment. In the event the Customer fails to pay the instalment within the grace period, the proportionate discount as offered herein shall be reduced.

6. This plan matures after the customer successfully pays 11 payments on their due dates. The first payment date is considered the "Enrolment Date." Customers become eligible to redeem their JESP by purchasing jewellery from the company's stores. However, the Customer is mandatorily required to redeem his/her plan after 330 Days and before the completion of 350 days from the Enrolment Date.

7. JESP is purely a Jewellery Purchase Plan and Customer can Choose their Favourite Jewellery from the store, REFUNDS ARE NOT ALLOWED in the plan and NGOPL will not sell 24.KT GOLD or 22.KT GOLD COINS IN THIS PLAN.

8. The Customer will have the option to pre-close the Plan only if the Customer has paid a minimum of two-monthly installments and after completion of 60 days from the Enrolment Date. In the event of such pre-closure, a customer may purchase jewellery at the NGOPL Store equal to the value of the instalments accumulated in his/her account as on that day.

9. In case of Pre-Closure No Benefits will be eligible on deduction on V.A (as shown in the Table 1.2)

For illustrative purpose only (TABLE 1.2)		
SAVING MONTH	ELIGIBLE DEDUCTION IN V.A (VALUE ADDITION)	PRE-CLOSURE (PURCHASE ONLY)
1	0	NO
2	0	YES
3	0	YES
4	0	YES
5	0	YES
6	0	YES
7	0	YES
8	0	YES
9	0	YES
10	0	YES
11	9	YES

10. In case the Customer does not redeem his/her plan within 360 days from the enrolment date, Sale invoice will be raised on the name of customer towards sale of jewellery, applicable GST on the bill value will be paid to Government and the ornaments Weight Due to Customer will be held as “Stock in Custody” by the company till the Customer takes delivery of the ornaments, The Customer will be communicated/Informed by the company in this regard on the registered mail ID provided to the company at the time of enrolment.

Customer Signature

11. Only individuals can enrol in this Plan and enrolment is not permissible for other entities like companies, partnership firms or proprietorship concerns or Trusts or Hindu Undivided Family (HUF). The Right to enrolment will be at discretion of the Management of NGOPL.

12. Enrolment may be through offline mode, i.e., at the NGOPL stores, or online by registering on the website https://savings.narayanijewellers.com

13. The Customer is required to provide a copy of his/her photo identity and address proof documents like Driving License/Voter ID/ Passport /Ration Card/PAN Card/Aadhaar Card/any other document issued by the Government, bank account details, etc. at the time of enrolment.

14. Customers participating in the Saving plan are required to register at https://savings.narayanijewellers.com for managing their plan. If they need to update their contact, address, or any other details, they should contact customer care immediately. Address changes can also be made on the website, any such modification made shall be subject to the satisfaction and discretion of NGOPL. It's crucial for customers to ensure that their name matches the identity proof provided, not using nicknames or aliases. Bank account details and other details as provided in the Enrolment Form shall be accurate.

15. NGOPL reserves the right to verify the identity of the Customer by means of SMS and/or OTP generation or by any other means at any time including at the time of enrolment and at the time of concluding the purchase and taking the delivery of the jewellery. NGOPL also reserves the right to verify the authenticity of the documents provided by the Customer.

16. At the time of enrolment, the Customer should ensure that, the SAVING PLAN Enrolment Form is signed in the space provided, physically or electronically, as the case may be, accepting these terms and conditions.

17. Payment of monthly instalments in Saving plans can be made through various methods, including UPI, NEFT/RTGS, local cheques payable to "NARAYANI GEMS AND ORNAMENTS PRIVATE LIMITED," Standing Instruction, or Automated Clearing House. However, credit/debit cards are not accepted. **CASH PAYMENTS NOT ACCEPTED IN THIS PLAN.**
    Customers are responsible for any bank charges in case of cheque dishonour. Payments can be made either at NGOPL stores or through the website https://savings.narayanijewellers.com NGOPL is not liable for online payment failures or money debited from the customer's account, and customers should contact their banks or service providers for such issues. It's the account holder's responsibility to enter details correctly.
    Payments, whether online or by cheque, will be accounted for on the actual day of receipt from the customer. NGOPL will not be held responsible for technical delays in receiving payments through these methods.

18. Receipt for payment made by Automated Clearing House (“ACH”) or Standing Instruction (“SI”) will be made only after clearance of payment. In case of ACH/SI enabled accounts, the Plan cannot be closed prior to maturity date unless the account holder has cancelled the ACH/SI by submitting the required forms to NGOPL.

19. The Company or the NGOPL stores will not be responsible or liable to send reminders for payments.

20. At the time of purchase of jewellery, the customer must personally visit to store and should produce a valid photo identity proof and PAN Card, if required under applicable law, and effect the redemption of the instalments paid towards purchase of jewellery. The Company reserves the right to satisfy the identity of the Customer in any manner it deems fit.

Customer Signature

21. The JESP Plan is unique and will not be linked to any other existing or future plans/ offers.

22. This Jewellery Purchase Plan is for a period of 11 months and is not transferable under any circumstances.

23. The monthly saving amount agreed to by the Customer must be paid continuously for 11 months without fail to ensure applicable V.A. DISCOUNT benefit as per the Saving Plan. Every month, one payment has to be paid without fail before Due Date The instalment cannot be carried over. The money paid under SAVING PLAN is for purchase of jewellery and shall not bear any interest.

24. In addition to the gold and stone charges, all jewellery purchased under the SAVING PLAN will be subject to making charges, wastage charges, material charges, Goods and Services Tax, or any other surcharges, levies as may be applicable/ prevailing at the time of purchase.

25. In this plan, if customers make a purchase exceeding the plan amount, they will be charged full V.A. (Value Addition) charges on the excess purchase value. For instance, if the monthly payment is Rs.10,000, resulting in a total accumulation of Rs.1,10,000 over 11 months, and the selected jewellery item is worth Rs.2,50,000, the V.A. discount applies only to the accumulated Rs.1,10,000.
    For example, if the V.A. discount on Rs.1,10,000 is Rs.6,600, and the total V.A. on Rs.2,50,000 is Rs.30,000, the customer receives a special discount of Rs.6,600, and the remaining Rs.23,400 must be paid by the customer. However, if the jewellery's V.A. is only Rs.5,000, the customer receives a special discount of Rs.5,000, and the remaining Rs.1,600 discount is forfeited.

26. The Customer will have to purchase the jewellery for the total PLAN amount paid. Partial purchases are not allowed.

27. The Customer may appoint a nominee at the time of enrolment upon submission of relevant documentation. In the event of death of the Customer, the amount is transferable by the Company only to the person(s) whose nomination has been filled by the Customer in the Enrolment Form at the time of opening the account subject to such nominee producing identity and address proof. In case the Customer does not nominate any person, any claim(s) made by any other person(s) on behalf of the account holder will not be entertained unless such person being a legal heir/duly authorised person claiming the benefits under the Plan, shall produce below documents to the Company:

    i. Death certificate of the deceased.

    ii. Succession Certificate.

    iii. NOC from other surviving legal heir for redemption.

    iv. Indemnity undertaking to indemnify NGOPL from claims.

    v. Will (if any)

    vi. Along with all other supporting documents and clarifications

However, the decision of the Company shall be final on sufficiency of any document in all such cases above and the same shall be binding upon the claimants.

28. The Company reserves the right to alter, amend, add, or delete part or whole of the privileges of the Saving Plan without prior notice to the account holder, as long as the same is not detrimental to the interests of the account holder.

Customer Signature

29. The Company is the operator of this Plan and reserves the right to suspend the Plan at any time. In any such event, the account holder may purchase any item at the NGOPL Store equal to the value of the instalments accumulated in his/her SAVING PLAN account along with discounts accumulated, as on that day.

30. The liability of the Company or its franchisee(s) or agents under SAVING PLAN is limited to the extent of instalments/advances paid by the account holder(s) and the discount, as per the Plan and the terms and conditions contained herein, and thus does not lead to any other assurance or warranty whatsoever by the Company.

31. Any conditions that are not explicitly covered above would be the discretion of the Company at the time of transaction/redemption. The decision of the Company in this regard would be deemed as irrevocable and final.

32. Disputes if any will be subject to the Courts in Hyderabad jurisdiction only.

33. In case of any change in existing laws, rules, Acts, etc. by any regulatory authority, the Company reserves the right to make such modifications/change/suspend/discontinue the Plan suitable to the change of law and necessary requirements as per the same have to be complied with by the account holder.

I have read and accept the Terms and Conditions for JEWELLERY EASY SAVING PURCHASE PLAN

Customer Name:

Date:

Customer Signature

Salesman Signature