

# Gold Loan Protocol note

Version History			
Version	Description	Revision date	Author
1.0	Requirements Document	07/07/2025	Nishit Anadkat, <a href="#">Ignosis.ai</a>

<b>Gold Loan Protocol note</b>	<b>1</b>
Scope	2
Participants	2
Flow	2
Registration and Loan Application :	3
Form submission :	4
AA Journey (Optional) :	4
Offer generation & Underwriting:	4
Calculator, Loan acceptance, Branch selection & offer copy download option :	5
Offline Process :	6
Disbursement notification.	6
Post disbursal activities	6
Protocol:	6
Regulatory Requirements	6

## Scope

Create API specifications and flows to support Gold Loan journeys over ONDC, enabling lenders to source gold loans via buyer apps with standardized user flows and regulatory adherence.

## Participants

- Sellers/lenders should be RBI-registered 'Regulated Entities', such as Scheduled Commercial Banks (SCBs), Non-Banking Financial Companies (NBFCs), Primary (Urban) Co-operative Banks (UCBs), and Regional Rural Banks (RRBs).
- Buyer apps can be any application as long as prevailing guidelines issued by RBI are adhered to.
- RBI licensed NBFC-AA
- Gold loan rates apis by IBA or exchange regulated by SEBI for gold loan rates api (RBI Direction - Clause 17).

## Flow

Flow will include:

1. Discovery and lead creation.
2. Form submission
3. Consent creation (Optional)
4. Offer generation and lender selection.
5. Branch selection.
6. Calculator & Offer updation
7. Offline submission and disbursal.
8. Post disbursal activities

Refer flow at [here](#)

## Registration and Loan Application :

#	Field	Type	LOVs	Notes
1.	User Type	M	Individual/ Non-Individual	
2	PAN	M		
3.	Full Name	M		
4.	Constitution	M	Partnership firm, etc.	For Non-Individual
5.	Gender	M	Male, Female	For Individual
6.	Employment type	M	Salaried, Self-Employed	For Individual
7.	DOB/DOI	M		
8.	Annual Income	M		
9.	Mobile Number	M		
10.	Email id	O		
11.	Address	O		
12.	Pincode	M		
13.	City	O		
14.	State	O		
15.	Jewellery Type	M	Necklaces, Chains, Rings, Bracelets, Bangles, Studs, Gold Coins, Others	
16.	Jewellery ( gms)			Single input
17.	End Use	M	Marriage, Family Functions, Medical Treatment and Emergencies, Travel, Education Expenses, Business Expansion, Agriculture and Farm-Related Needs, Purchase of Equipment, Others	
18.	Bureau consent			
19.	AA Handle			

## Form submission :

- The form will be submitted to all lenders.

## AA Journey (Optional) :

- Depending on the lender's discretion, AA journey can happen; Lender can respond with AA handle or offer directly.

## Offer generation & Underwriting:

Generating offers is necessary for the borrower to select a lender.

- Lenders to return offers with:
  1. Sanctioned Loan Amount
  2. Process fees
  3. Insurance charges
  4. Net Disbursed amount
  5. Rate of Interest
  6. APR
  7. Tenure
  8. Repayment type (Bullet/EMI)
  9. LTV %

## Calculator, Loan acceptance, Branch selection & offer copy download option :

Once a lender is chosen

The Buyer App will display a gold loan calculator to assist the borrower.

Based on changes in the loan amount (within the lender's min-max limits), the app will display approximate grams required.

The Buyer App will pass:

- Updated grams
- Updated required loan amount
- Updated tenure

The lender will then return a final offer object containing:

1. Sanctioned Loan Amount
2. Process fees
3. Insurance charges
4. Net Disbursed amount
5. Rate of Interest
6. APR
7. Tenure
8. Repayment type (Bullet/EMI)
9. LTV %
10. Branch array along with Branch address
11. Agent/RM name along with Agent/RM contact number
12. Provisional Offer copy

The borrower will select a preferred branch for pledge submission.

The Buyer App will display a thank you page summarizing:

- Selected branch name and address
- Agent/RM name and contact
- Download link for the provisional sanction letter (display content per lender discretion)

This copy will help ensure smooth physical visits and coordination at the branch.

## Offline Process :

The case will proceed offline, with the borrower visiting the selected branch to submit the gold. The remaining processes, including Verifications, KYC, mandate, and e-sign, will be completed offline by the lender.

## Disbursement notification.

Lenders will share disbursement notification to buyer apps.

## Post disbursal activities

- Lenders will share Key fact statement view, Revised repayment schedule to buyer apps basis the disbursed amount.
- Missed payment, Part Payment and foreclosure flow will remain as it is.
- Collateral release / Partial release related flow is not supported for now.
- IGM flow would be as it is to present Personal Loan.

## Protocol:

We will follow latest PL Protocol with only these changes:

- (1) Form fields will accommodate Non-Individual entities and gold loan-specific fields, and
- (2) the offer object will include gold loan-specific fields like arrays of branches etc.

## Regulatory Requirements

Latest RBI ( Lending against Gold & Silver collateral) direction, 2025 as on June 06, 2025 ( applicability with effect from 1st April, 2026) - [here](#)