

MADRAS RACE CLUB

MRC AUCTION SALE 2017

MRC INTEREST FREE LOAN SCHEME 2017

Application for Financial Assistance for purchase of 2 year old

(This Scheme is applicable for the horses purchased in the Auction Ring only)

1	Name in Block Letters	
2	Address	
		PIN
3	Mobile Number	
4	E-Mail	
5	Pan No	
6	Amount of Loan Applied for	
7	Bank a/c Details i. Account No. ii. Name of the Bank/Branch , IFSC Code.	
8	Are you a Registered Owner at MRC/BTC/HRC/RCTC/RWITC/MyRc	
9	No.of Horses owned by Applicant at the other Racing Centre	
10	Name of the Trainer under whom the existing horses are being kept by the owner	
11	Initial Amount Payable i.e 20% of Loan to be availed towards VAT, Insurance Premium & Taxes	
12	The Instalments payable commences from 1.4.2017 i.e. 10 equal monthly instalment. (Note: if the monthly instalments are not paid with in the due date, the loan will carry 18% interest.	

13	<p>Documents to be executed (Documents charges at actual to be borne by the purchasers approx. 600/-)</p> <ul style="list-style-type: none">i. Agreement between MRC and Purchasersii. Special Power of Attorneyiii. Letter of Guaranteeiv. Promissory Noteiv. Registration of Sale without Contingencyv. Acknowledgement of Creditvi. Letter of Hypothecation	
14	Signature of the purchaser	

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1. Registered Horse Owners are only eligible for Loan facilities from Madras Race Club subject to eligibility criteria.
2. The Purchasers of horses at the auction sale who have availed the loan will be given interest free to be repaid in 10 equal monthly instalments
3. Loan facility is applicable only to the horses bought in the Auction Ring and not applicable for private sale.
4. Horses purchased under loan scheme will be kept under the care of "A" License Trainer at MRC – Chennai.
5. Maximum 4 persons will be allowed to purchase horse as partners
6. Any one purchasing the horses in the auction sale with their own funds are free to take such horses to their respective centres.
 - (a) Free Stabling facility will be provided upto 31.03.2017.
 - (b) All the expenditure towards Fodder/Vet. Medicines and related expenditure to be borne by the purchasers from 16th January 2017 and the same will be debited to their accounts.