

# Unlock Lower Gold Loan Interest Rates: Bajaj Finance Shares Tips to Save on Borrowing Costs

Category: Business

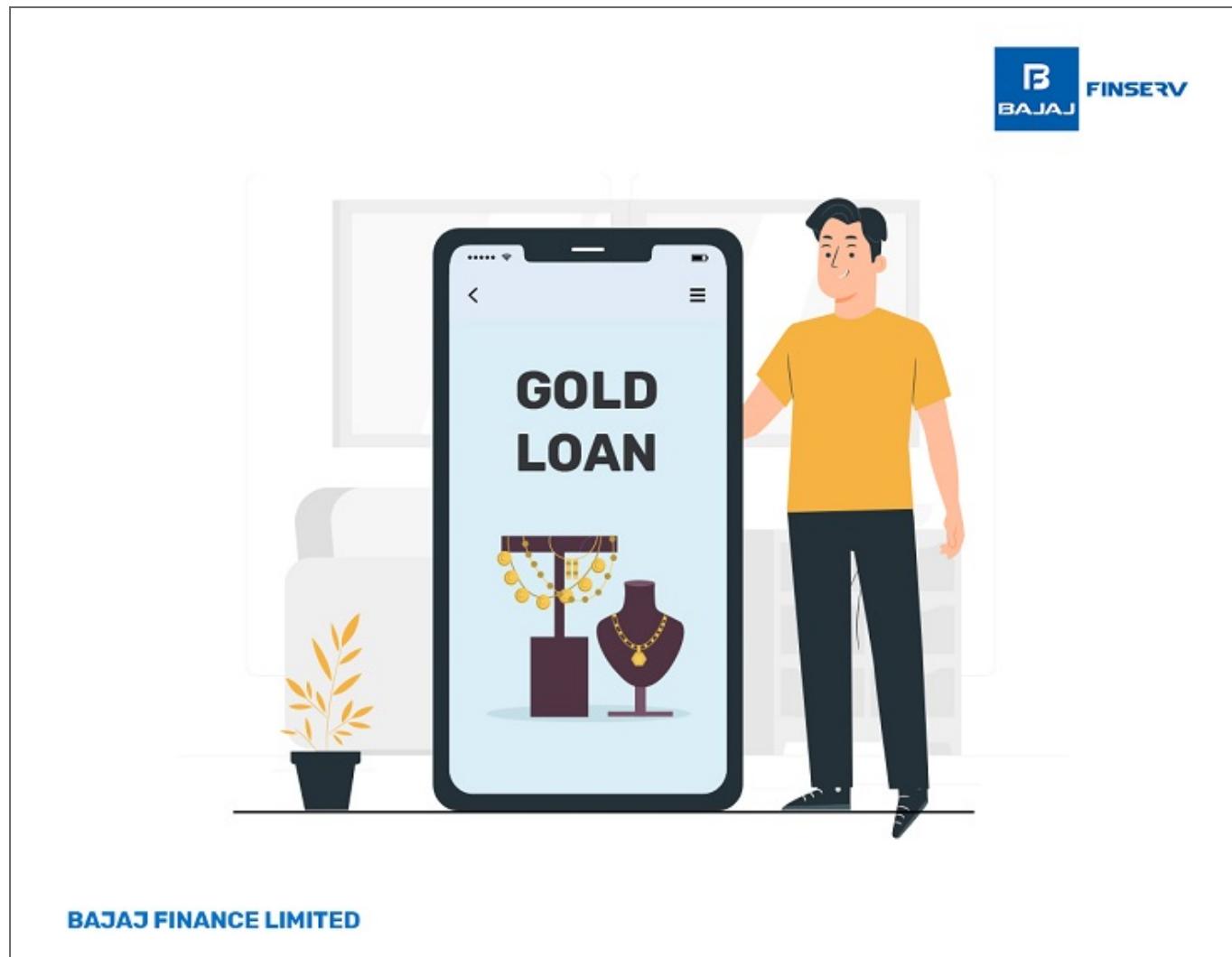
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## BAJAJ FINANCE LIMITED

A gold loan is a simple way to borrow money by pledging your gold jewellery. Many people choose this option when they need quick funds for personal or emergency needs. Since gold loans are secured, they usually come with lower interest rates compared to personal loans. Understanding how gold loan interest rates are calculated can help you make better borrowing decisions and save money in the long run. Bajaj

Finserv Gold Loan offers a simple borrowing process with competitive interest rates, making it a reliable and affordable option for those seeking quick funds.



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## **Bajaj Finserv Gold Loan**

### **What is a gold loan interest rate**

The [gold loan interest rate](#) is the amount charged by the lender on the borrowed sum. It depends on factors like the loan amount, repayment period, and the purity of the gold you pledge. Bajaj Finance offers gold loans starting from Rs. 5,000 to as high as Rs. 2 crore, with flexible tenures of 1 day to 12 months. Interest rates can range between 9.50% and 24% per annum.

### **Tips to lower your gold loan interest rate**

Securing a gold loan can provide quick financial relief, but

managing the interest rate is crucial for keeping overall costs down. Here are some effective tips to help you reduce your gold loan interest rate:

- **Choose a shorter tenure:** Opting for a shorter repayment period can significantly lower your overall interest charges. With a reduced loan tenure, lenders usually offer lower interest rates, as the risk is spread over a shorter time frame.
- **Pay interest regularly:** If you make regular payments towards your interest, such as on a monthly or bi-monthly basis, it can help you reduce the compound interest that accrues. Staying punctual with payments ensures you avoid penalties and interest accumulation.
- **Make part-prepayments:** Making part-prepayments towards your loan can lower your principal balance. By reducing the outstanding principal, you decrease the amount of interest charged over the loans life, leading to significant savings.

By adopting these strategies, you can effectively manage your loan and keep interest rates low, making your gold loan more affordable in the long run.

### **Importance of gold rate per gram**

The [gold rate per gram](#) is a key factor in deciding your loan amount. The higher the gold price, the more you can borrow. Bajaj Finance values your gold based on current market prices, gold purity, and weight, and then offers a loan accordingly. So, when gold prices are high, you may get a better deal. To make things easier, you can use the Bajaj Finserv Gold Loan Calculator to check how much loan amount you may be eligible for. It helps you plan better by giving a quick estimate based on the gold rate per gram and gold purity you enter.

## **Simple and quick application process**

Getting a gold loan from Bajaj Finance is quick and easy:

1. Click on “Apply” to initiate online application.
2. Enter your 10-digit mobile number and click on “Get OTP.”
3. Submit the OTP to verify your identity.
4. Fill in your personal details and select the nearest gold loan branch.
5. Download the loan eligibility letter

After evaluating the gold and verifying your documents, your loan is approved and disbursed, usually on the same day.

## **Final thoughts**

A gold loan is a simple and smart way to meet urgent financial needs. With the right plan, you can keep your gold safe, get money when needed, and repay at your pace. Bajaj Finance offers competitive gold loan interest rates, easy processes, and the flexibility you need. Keeping track of the gold rate per gram and making timely payments can help you save more in the long run.

To learn more or to apply for a gold loan, visit the nearest Bajaj Finserv branch or apply online today.

T&C Apply.

## **About Bajaj Finance Limited**

Bajaj Finance Ltd. ('BFL', 'Bajaj Finance', or 'the Company'), a subsidiary of Bajaj Finserv Ltd., is a deposit taking Non-Banking Financial Company (NBFC-D) registered with the Reserve Bank of India (RBI) and is classified as an NBFC-Investment

and Credit Company (NBFC-ICC). BFL is engaged in the business of lending and acceptance of deposits. It has a diversified lending portfolio across retail, SMEs, and commercial customers with significant presence in both urban and rural India. It accepts public and corporate deposits and offers a variety of financial services products to its customers. BFL, a thirty-five-year-old enterprise, has now become a leading player in the NBFC sector in India and on a consolidated basis, it has a franchise of 80.41 million customers. Bajaj Finance has a credit rating of AAA/Stable for its Fixed Deposit program from CRISIL and ICRA, AAA/Stable for long-term borrowing from CRISIL, India Ratings, CARE and ICRA, and A1+ for short-term borrowing from CRISIL, India Ratings and ICRA. It has a long-term issuer credit rating of BBB-/Stable and a short-term rating of A-3 by S&P Global ratings.

To know more, visit [www.bajajfinserv.in](http://www.bajajfinserv.in).

