



RELIGARE FINVEST LIMITED

Fair Practice Code

Effective from May 20, 2019

Religare Finvest Limited ('RFL' or 'the Company') is a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI). The Company is primarily focused on financing of Small and Medium Enterprise (SME). RFL is committed to providing debt capital to power the growth of the SME's which constitute as the backbone of India's economy. The Company have framed and adopted the Fair Practices Code, which sets the principles for fair practice standards when dealing with customers. The Code has been prepared based on the Guidelines issued by the RBI.

1. Objectives of the Fair Practices Code:

- i) To promote good and fair practices by setting minimum standards in dealing with customers;
- ii) To increase transparency so that the customer can have a better understanding of what they can reasonably expect of the services;
- iii) To encourage market forces, through competition, to achieve higher operating standards;
- iv) To promote a fair and cordial relationship between customer and RFL; and to foster confidence in the investment services system.

2. BACKGROUND

The Reserve Bank vide its Master Direction- Non-Banking Financial Company- Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 prescribed the Fair Practices applicable to the Company as NBFC- NDSI. The guidelines inter alia, covered general principles on adequate disclosures on the terms and conditions of a loan, collections/ recovery mechanism, protection of customer's rights, changes in terms & conditions, Grievance Redressal etc.

3. APPLICABILITY

This code shall apply to all employees of RFL and other persons authorized to represent it in the course of its business.

4. NON-DISCRIMINATION POLICY

RFL will not discriminate between its customers on the basis of gender, physical ability, race or religion.

5. LANGUAGE OF THE COMMUNICATION

All required communications by the Company to the borrower will be in the language as understood by the borrower (English or Vernacular language).

6. APPLICATIONS FOR LOANS AND THEIR PROCESSING

- a) Loan application forms will include the relevant information which affects the interest of the borrower so that informed decision could be taken by the borrower. The loan application form will also indicate the documents required to be submitted with the application form.
- b) Receipt of completed application forms will be duly acknowledged by us and will also indicate the approximate time frame within which the customer can expect to hear from RFL regarding his/ her loan application.

7. Loan appraisal and terms and conditions

- a) All loan applications will be assessed in accordance with RFL's internal credit appraisal process;
- b) Upon approval of the loan a sanction letter indicating the amount of loan sanctioned, the applicable annualised rate of interest rate method of application of the same along with other important terms and conditions will be conveyed in writing in the language as understood by the borrower;
- c) The Company will mention the penal interest charged for the late payment in bold in the loan agreement. A suitable provision in this regard shall be incorporated in the loan agreement;
- d) After the execution of the loan agreement, all the borrowers will be furnished a copy of the loan agreement along with a copy each of all enclosures quoted in the loan agreement.

8. Disbursement of loans including changes in terms and conditions:

- a) Any changes in the terms and conditions (which are adverse to the borrower) including rate of interest rate, service charges, prepayment charges, repayment/ disbursement schedule etc. shall be informed to the client in writing in the language as understood by the borrower (English or Vernacular language);
- b) Changes in interest rates and other charges (which are adverse to the borrower) shall be with prospective effect only;
- c) Decision to recall any loan shall be done in accordance with the terms and conditions of the loan agreement;
- d) All underlying securities shall be released, as per the request of the borrower, after the full repayment of the loan and all other charges in connection with the loan in terms of the loan agreement is complete and subject to exercise of any right of set off, for which a notice shall be given to the borrower with full details.

9. Sharing of information:

- a) When a person applies for a loan facility, RFL may pass on such details, for due-diligence, verification and risk management as may be required as per the regulatory directions/ guidelines or the Company's internal policies;
- b) Various details/ information about the loans taken from the Company including the borrower's details, repayment track record etc. may be provided by it to the credit information companies, statutory/ regulatory authorities or any other agency as per the regulatory directions/ guidelines or the Company's internal policies;
- c) RFL may provide such information to its group/associate entities or companies for which it has obtained consent/ permission from its customer under loan application/ sanction letter/ loan agreement.

10. Customer Protection:

RFL will treat all its customer's personal information as private and confidential and will not reveal details of customer's dealings to a third party, except as provided above and in the following exceptional cases:

- a) If information is required by law;
- b) If there is a duty towards the public to reveal the information;

11. General Provisions:

- a) RFL shall refrain from interference with the business of the borrowers except under the terms and conditions of the loan agreement (unless new information, not disclosed earlier, by the borrower has come to the notice of RFL);
- b) Where the borrower insists on transferring the loan, the consent or otherwise the objection if any, would be conveyed within 21 days from the date of receipt of such request of the borrower. Such transfer will be as per the terms and conditions of the loan in consonance with law;
- c) For recovery of loan, RFL will not resort to undue harassment and will follow procedures adopted internally by the Company within the applicable legal framework;
- d) The Company will comply with the extant regulatory provisions with respect to prepayment of loans by its borrowers.
- e) We will ensure that the staff is adequately trained to deal with the customers in appropriate manner.

12. Grievance Redressal:

Any customer having a query/complaint with respect to the product and services offered by Religare Finvest Limited can highlight to The Customer Service Department of Religare Finvest Limited through following established channels of communication. Customers can log in their queries and complaints through any of the below mentioned channels:

Call- Call at 1800-103-9711 / 1860-266-4111

SMS- SMS LOANS to 575758

Email – Customerservice@religare.com

Letter- The Customer Service Department, Religare Finvest Limited, A-3,4,5, 1st Floor, Prius Global, Sector-125, Noida, UP-201301

Website- www.religarefinvest.com

How a query/complaint should be made?

A Query or a complaint can be raised through any of the established customer service channels mentioned above. While lodging a query / complaint through these channels, one must ensure to provide loan related details for identification of records i.e. **Loan Account Number (LAN)**, complete query/complaint details, valid contact information along with email ID and Product Details. Once the customer loan account details are validated, customer service team will investigate and resolve respective query/complaint to the best of their ability. In case of incomplete loan details received from customer, the respective query or complaint will not be logged in for further investigation and resolution. A response intimating the customer of the insufficiency will be sent.

For Depository Clients, while lodging a query/complaint through these channels, one must ensure to provide Depository account details for customer identification process i.e. Depository Account Number (DAN), complete query / complaint details, valid contact Information along with email ID and phone numbers. Once the customer Depository account details are validated, customer service team will investigate and resolve respective query or complaint to the best of their ability. In case of incomplete loan details received from customer, the respective query or grievance will not be logged in for further investigation and resolution. A response intimating the customer of the insufficiency will be sent.

When to expect a reply?

1-Each customer complaint being unique in nature, can take approximately 30 days for a detailed response to respective customer query or complaint. Once a query or a complaint is registered with customer service an automated email response along with a unique reference number will be sent to the customer. While the concerned team works on the query / complaint towards resolution, an interim response intimating the actual time that will be taken to resolve the issue will be sent to the customer.

2- If the Customer does not receive any response from the company within 30 days or is dissatisfied with the response received, s/he may escalate the matter to **Principal Nodal Officer (PNO)** appointed by the company and write an email/call as per the details mentioned hereunder.

Business Segment	Principal Nodal Officer	Contact No.	Email Id
Customer Service - SME Commercial Finance Business	Mr. Vinayak Vishnu	0120-6355215	customerservice@religare.com/ vinayak.vishnu@religare.com
Capital Market Lending	Mr. Vinayak Vishnu	0120-6355215	custcare@religare.com/ vinayak.vishnu@religare.com
Depository Participant	Ms. Neetu Aggarwal	0120-6355010	custcare@religare.com/ neetu.aggarwal@religare.com

3- In addition to the Principal Nodal Officer who is centrally located, customer can also write to the **Nodal Officers (NOs)**, located at regional level, appointed by the company and write an email/call as per the details mentioned hereunder.

Zone/Center	Nodal Officer	Contact No.	Email Id
Delhi	Mr. Sumit Bajaj	0120-6355020	customerservice@religare.com/ sumit.bajaj@religare.com
Chennai	Ms. Nisha	040-44558337	customerservice@religare.com/ nisha1@religare.com
Kolkata	Ms. Namrata Srivastava	033-66579315	customerservice@religare.com/ namrata.srivastava@religare.com
Mumbai	Ms. Rutuja Bhiwande	022-61045604	customerservice@religare.com/ rutuja.bhiwande@religare.com

Whom to approach in case of an escalation?

The customer must check for the status of the complaint resolution at any of the channels mentioned above, if the resolution is not received and the designated time has elapsed then other than the above mentioned escalation authority, the customer has an option to write to/contact Reserve Bank of India at the address/contact numbers/email id mentioned below:

Sr. No	Zone/Centre	Address of the Office of NBFC Ombudsman	Area of Operation
1	Chennai	C/o Reserve Bank of India Fort Glacis, Chennai-600 001 STD Code: 044; Telephone No : 25395964 Email : nbfcchennai@rbi.org.in	Tamil Nadu, Andaman and Nicobar Islands, Karnataka, Andhra Pradesh, Telangana, Kerala, Union Territory of Lakshadweep and Union Territory of Puducherry
2	Mumbai	C/o Reserve Bank of India, RBI Byculla Office Building, Opp. Mumbai Central Railway Station Byculla, Mumbai-400 008 STD Code: 022; Telephone No : 23028140 Email : nbfc Mumbai@rbi.org.in	Maharashtra, Goa, Gujarat, Madhya Pradesh, Chhattisgarh, Union Territories of Dadra and Nagar Haveli, Daman and Diu
3	New Delhi	C/o Reserve Bank of India, Sansad Marg New Delhi -110001 STD Code: 011; Telephone No: 23724856 Email : nbfcnewdelhi@rbi.org.in	Delhi, Uttar Pradesh, Uttarakhand, Haryana, Punjab, Union Territory of Chandigarh Himachal Pradesh, and Rajasthan and State of Jammu and Kashmir
4	Kolkata	C/o Reserve Bank of India 15, Netaji Subhash Road, Kolkata-700 001 STD Code: 033; Telephone No : 22304982 Email : nbfcokolkata@rbi.org.in	West Bengal, Sikkim, Odisha, Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Tripura, Bihar and Jharkhand

13. Interest Charges:

- a) The Board of Directors of the company have adopted a policy for determining Interest Rates, Processing charges etc. and the same has been put up on the Company's website;
- b) The Company had laid down appropriate internal principles and procedures in determining interest rates and charges;
- c) The Company has adopted a Risk Based Interest Rate Model. As such, the Risk Based Pricing is determined basis the risk gradation of various loan types, terms of the loan sanction including loan tenure, loan amount, repayment schedule, collateral type and collateral cover quantum etc. Further, additional risk premium may be added to the loan interest rate based on credit risk assessment for a customer which is a function of



customer's past credit history, credit bureau information, RFL's internal risk ranking/ rating etc. Basis these and RFL's cost of funding and operations, the interest rate charged may differ from customer to customer.

- d) The information regarding the Interest Rate Model of the Company will be also disclosed in the application form and sanction letter.

14. Repossession:

The Company has a re-possession clause in the loan agreement with the borrower that will be legally enforceable. To ensure transparency following are the terms and conditions in the loan agreement:

- a) Notice period before taking a repossession;
- b) Circumstances under which the notice period can be waived;
- c) The procedure for taking possession of the security;
- d) A provision regarding final chance to be given to the borrower for repayment of the loan before the sale/ auction;
- e) The procedure for giving repossession to the borrower;
- f) The procedure for sale / auction of the property.

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