

FAIR PRACTICES CODE - POLICY :

Objective:

This fair practice code has been prepared and followed with the objective of ensuring that the clients of M/s Sai Roshni Capital Private Limited (SRCPL) are dealt in a fair manner and that they are aware of all the terms and conditions of the Company before availing of any product or service offering of the Company.

Applications for Loans and their processing:

The application for the processing of the loan will contain all the basic information with regards to the loan being offered and the supporting documents required to be submitted. Moreover, once the loan request received from the client the entire set of application will be provided to the client such that he/she may easily compare this to the offerings by other Non Banking Finance Companies (NBFC's) so that he/she may take a more informed decision after making a thorough comparison with the offerings from other NBFC's.

Acknowledgment of all loan applications will be responded to in a timely manner, and disposal date of Loan application will be indicated.

Loan appraisal and terms/conditions:

M/s Sai Roshni Capital Private Limited (SRCPL) shall convey the terms and conditions to the borrower and the amount of loan that is tentatively sanctioned along with other key factors such as annualized rate of interest, method of computation and the type of collateral requirement, maintenance margin and other such clauses as may be applicable from time to time.

Conditions related to penal interest or any other charges will be mentioned in the loan agreement.

A copy of the loan agreement and terms/conditions shall be provided/sent to the client.

For Sai Roshni Capital Private Limited

Rohit Lokareddy

Director

Disbursement of loans including changes in terms and conditions:

M/s Sai Roshni Capital Private Limited (SRCPL) reserves the right to change the terms and conditions of the loan but only after giving prior notice to the borrower.

The changes in the loan conditions will be applicable only prospectively and will not be retrospective.

The Company will release all the collaterals of the borrower only after the repayment of all the dues of the Company. The collaterals of the customer will be released in a timely manner once the loan amount is cleared. Other legitimate right or lien marked on loans are set off against the loan by giving prior notice to the borrower.

General:

M/s Sai Roshni Capital Private Limited (SRCPL) shall refrain from interference in the affairs of the borrower except for the purposes provided in the terms and conditions of the loan agreement, unless new information, not earlier disclosed by the borrower, has come to the notice of SRCPL.

In case of receipt of request from the borrower for transfer of borrowal account, the consent or otherwise i.e. objection of SRCPL, if any, should be conveyed to the borrower within 21 days from the date of receipt of request. Such transfer shall be as per transparent contractual terms in consonance with law.

The Company will not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans, etc., and the dealing personnel are adequately trained to behave with customers in an appropriate manner.

Grievance Redressal Mechanism:

Customer service is an integral part for the growth of the business and hence SRCPL will address all complaints/grievances in a prompt manner.

SRCPL has laid down grievance redressal Mechanism within the organization at various level of operations and periodic management reports are prepared and addressed.

For Sai Roshni Capital Private Limited

Rohit Lokareddy

Director

Monitoring and review of the grievances status and records status and functioning of redressal mechanism is verified at frequent intervals and placed before the Board of Directors. The Board of Directors shall also review of the compliance of the Fair Practices Code and amend if necessary.

The Company shall also display the grievance redressal officer details viz., name and contact details, telephone, mobile, email address at our registered office / Branches premises.

If the grievance is not redressed within a period of one month, the customer may appeal to the Officer-in-Charge of the Regional Office of DNBS of RBI.

Regulation of Excessive Interest charged:

The Company has laid down appropriate internal principals and procedures in determining interest rates, processing fees and other charges, to different categories of borrowers shall be disclosed to the borrower or customer in the application form and communicated explicitly in the sanction letter.

The Company has adopted an interest rate model which takes into account the cost of funds, margins, risk premium, social factors etc. and determines the rate of interest that is to be charged for loans and advances.

The rate of interest charged will defer for different categories of clients based on the risk profile of that particular client.

The category in which the borrower falls shall be communicated explicitly in the sanction letter.

The rate of interest charged will be given on an annualized basis so that the borrower is precisely aware of the rate that would be charged to him/her.

The rate of interest and the method of calculating the interest rate charged to each category of customers shall be made accessible and shall be updated whenever there is a change in policy or interest rate.

Repossession of vehicles financed by NBFC's:

The Company has a built in repossession clause in contract/loan agreement which is legally enforceable. In order for this to be clear to the client the following information is disclosed in the loan agreement

- notice period before taking possession
- Circumstances under which the notice period can be waived
- Procedure for taking possession of the security

For Sai Roshni Capital Private Limited

Robin Lakareddy
Director

- a provision regarding final chance to be given to the borrower for repayment of loan before the sale / auction of the property
- the procedure for giving repossession to the borrower
- the procedure for sale / auction of the property.

References:

This fair practice code has been written in accordance with the the RBI Circular No. 2012-13/416/DNBS. CC. PD No. 320 /03.10.01/2012-13 dated 18th February, 2013 as a reference in drafting the fair practice code.

The Fair Practice Code outlined above is in conformity of the aforesaid RBI circular and will be amended based on the circulars, guidelines issued by RBI from time to time.

This Fair Practice Code sets out only the minimum Fair Practice standards that the Company should follow when dealing with customers and is not exhaustive.

This Fair Practice Code policy is applicable to all customers of the Company.

For Sai Roshni Capital Private Limited

Rohit Lokareddy

Director