



BULTI
LEASING & FINANCE LIMITED

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Collection & Payment policy

1. Purpose and Scope

This Policy establishes the principles, practices, and procedures for the collection of dues, management of repayments, refund of fees, and transparency in all charges for loans and financial services offered by Bulti Leasing and Finance Limited (the “Company”).

The Policy ensures:

- Fair, transparent, and ethical dealings with borrowers.
- Compliance with **Reserve Bank of India (RBI)** regulations and applicable laws.
- Protection of customer rights and promotion of trust and long-term relationships.

This Policy applies across all loan products, services, and repayment channels including branch operations, electronic platforms, phone, post, and other communication modes.

2. Key Objectives

1. Collect dues responsibly and respectfully, avoiding coercion.
 2. Ensure all repayments, fees, and charges are communicated clearly.
 3. Provide timely refunds where applicable.
 4. Maintain documentation and transparency in all interactions.
 5. Resolve disputes and grievances efficiently.
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3. Regulatory and Legal Framework

- Compliance with **RBI guidelines**, Fair Practices Code, SARFAESI Act, Negotiable Instruments Act, and relevant local laws.
 - Adherence to internal governance and Board-approved procedures.
 - Periodic review to incorporate updates in regulations or operational practices.
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4. Repayment and EMI Management

- **Repayment Schedules** are structured based on borrower’s cash flow and repayment capacity.

- **E.M.I. (Equated Monthly Instalments)** and other repayment modes are communicated at the time of sanction.
 - Adjustments in E.M.I. due to interest rate changes, prepayment, or tenure modification will be promptly informed to the borrower.
 - Borrowers may request flexibility in repayment in genuine cases, which will be considered on a case-by-case basis.
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5. Collection of Dues

5.1 Customer Engagement

- Initial reminders are sent within the first 15–30 days of missed payment.
- Calls, emails, or messages will be polite, professional, and respectful of privacy.

5.2 Personal Meetings

- For continued non-payment, a scheduled meeting may be arranged at a mutually convenient location.
- The customer's identity, authority of the representative, and purpose of the meeting will be transparently communicated.

5.3 Use of Collection Agencies

- Agencies may be engaged only after internal collection attempts are exhausted.
- Agencies are strictly required to follow ethical, legal, and Board-approved procedures.

5.4 Legal Recourse

- Legal action is initiated only after written notices, reasonable opportunity for resolution, and compliance with applicable law.
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6. Fees, Charges, and Refunds

- All fees, penalties, and charges are disclosed upfront in loan agreements or communications.
 - Prepayment and foreclosure charges, if applicable, are communicated clearly.
 - Refunds of excess fees or charges are processed promptly, with supporting documentation.
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7. Ethical Practices and Customer Respect

- All interactions maintain courtesy, decency, and professionalism.
 - Calls or visits respect reasonable timings and special circumstances (e.g., bereavement).
 - Customer privacy and confidentiality are strictly protected.
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8. Documentation and Record-Keeping

- Detailed records of all communication, reminders, repayment history, and collection steps are maintained.
 - Documentation ensures audit readiness, regulatory compliance, and transparency.
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9. Roles and Responsibilities

- **Employees & Branches:** Execute collections ethically, maintain records, and communicate clearly.
 - **Authorized Collection Agencies:** Operate within defined contractual and ethical standards.
 - **Management:** Monitor compliance, review performance, and approve exceptions.
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10. Grievance Redressal

- Borrowers may raise complaints regarding collection, refunds, fees, or other issues.
 - Grievances are addressed promptly through the company's **Customer Grievance Mechanism**.
 - A structured escalation and resolution process ensures accountability and timely closure.
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11. Monitoring, Reporting, and Review

- The Board reviews this Policy periodically for compliance and effectiveness.
- Reports on collections, refunds, fees, and grievances are generated regularly.
- Changes to the Policy are documented and approved by the Board.

12. Contact Information

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