

FAIR PRACTICES CODE

GANESH LEASFIN PVT LTD.

(R.B.I. Registered Cat. 'B' NBFC)

(R.B.I. COR No. B-14.02227)

In accordance with RBI Master Direction No.

DNBR.PD.007/03.10.119/2016-17 dated September 01, 2016

PREAMBLE:

The purpose of this document is to define the Fair Practice Code (herein after referred as “**FPC**”) of the Company in accordance with Reserve Bank of India (herein after referred as “**RBI**”) directions for Non-Banking Financial Company (herein after referred as “**NBFC**”). This has reference to RBI Master Direction No.DNBR.PD.007/03.10.119/2016-17 dated September 01, 2016 wherein the RBI has reviewed the guidelines on Fair Practice Code for NBFCs to implement the same.

The Fair Practice Code, as mentioned herein below, is in conformity with the guidelines on Fair Practices Code for NBFCs as contained in the aforesaid RBI direction. This sets Minimum Fair Practice Standards for the company to follow when dealing with the customers. It provides information to the customers and explains how the company is expected to deal with them on day-to-day basis.

The Fair Practices Code is aimed to provide to the customer effective overview of the practice which will be followed by M/s. Ganesh Leasfin Private Limited (herein after referred as the “Company”) in respect of financial services/product offered by the Company to its Customers. The Code will facilitate the customers to take informed decisions in respect of the financial facilities and services to be availed by them and will apply to any loan that the Company may sanction and disburse.

This is active document and supposed to be updated as and when required. Any regulatory change would impact the FPC aspects of the Company would be reflected here.

1) Objectives of FPC:

The objective is to provide for Transparency in transactions between the distributors/dealers and the end users and also to provide well informed Business relationship. The Fair Practice Code has been adopted by the Company to:

- a) Set minimum standards for dealing with customers;
- b) Provide greater transparency enabling customers in having a better understanding of the product;
- c) Encourage market forces;
- d) Building customer confidence in the company; and
- e) Promote fair and cordial relationship between the customer and the Company.

2) Available Product

- a) Short Term loans

3) Our Key Commitments & Declarations:**I. We shall act fairly, efficiently, diligently in our dealings with all our customers by meeting the commitment and standard of Fair Practices Code for the financial product and services we offer. Herein below are the practices our staff follows:**

- a) Ensuring that all financial services meet relevant law and regulation.
- b) Provide professional, courteous and speedy services.
- c) Providing accurate and timely disclosure of terms and conditions, rights, cost and liabilities with regards to financial transactions.

II. We shall help the customer to understand how our financial products and services work by:

- a) Giving verbal relation about financial scheme in Hindi or English or vernacular language.
- b) Ensuring that our advertising and promotional literature is clear and is not misleading.
- c) Explaining financial implication of the transactions.
- d) Helping the customer to choose the financial scheme.

III. We shall deal quickly and proactively with the things that goes wrong by:

- a) Correcting Mistake.
- b) Attending customer complaints.
- c) Informing our customers how to take their complaint forward if the customers are not satisfied with our initial assistance.
- d) Reversing any charges wrongly applied to a customer's account due to an error on our part.

4) Application of the Code:

The code shall apply to the company and all employees of the company and other person who are authorized on behalf of the company to represent it in the course of its business, whether the product and services are provided across the counter, over the phone, by email, through electronic device, on the internet or by any other mode.

I. Application for Loan and their Processing:

- a) The application form/appropriate documents of the Company for its product depend upon the requirement of the financial product and will include all the necessary information that is required to be submitted by the borrower. Necessary information will be provided by the Company to facilitate the borrower in making a meaningful comparison with the similar terms and conditions offered by the Company and the other NBFCs and taking an informed decision based on the aforesaid comparison.

- b) The application form/appropriate form of the Company shall indicate the list of documents required to be submitted by the borrowers along with the application form.
- c) The Company will provide to the prospective borrower an acknowledgement for the receipt of loan applications which stipulate the time frame within which the loan application will be disposed off.
- d) All communications to the borrowers shall be in a vernacular language or a language as understood by the borrower.

II. Loan appraisal and Terms and Conditions:

- a) The Company shall convey in writing to the borrower in the vernacular language or language as understood by the borrower by way of sanction letter or otherwise the amount of loan sanctioned along with all the terms and conditions including annualize rate of discount/interest and method of application thereof and shall keep on record the acceptance of these terms and conditions by the borrower.
- b) Any clause relating to penal interest charged for late payment will be specified in bold in the Loan Agreement.

C) The Company shall furnish a copy of the loan agreement in vernacular language or language as understood by the borrowers along with a copy of all enclosures quoted in the loan agreement to all the borrowers at the time of sanction/ disbursement of the loans.

III. Disbursement of loans including changes in terms and conditions

- A) The company shall give notice to borrower of any change in the terms and conditions including disbursement schedule, interest rates, services charges, prepayment charges, etc.
- B) Any changes in interest rates and charges shall be affected only prospectively. The loan agreement shall contain the necessary provisions in this regard.
- C) Decision to recall/ accelerate payment or performance under the agreement shall be in consonance with the loan agreement.
- D) The Company shall release all securities on repayment of all dues or on realization of the outstanding amount of loan subject to any legitimate right or liens for any other claim the company shall have against the borrower. If the right of set off is to be exercised, the borrowers shall be given notice about the same with full particulars about the remaining claims and the conditions under the company is entitled to retain the securities till the relevant claim is settled/ paid.

IV. Post- Disbursement Supervision

- a) Post disbursement supervision is constructive and genuine difficulties which the customer may face would be given due consideration.
- b) The Company would not interfere in the affairs of the borrowers except for the purpose for provided in the terms and conditions of loan agreement unless, new information, not earlier disclosed by the borrower, has come to the notice of the company.
- c) Decision to recall/ accelerate payment or performance under the agreement would be in consonance with the loan agreement.

- d) Before taking decision to recall/accelerate payment or performance under the agreement, the Company would give the notice to the borrowers in consonance with loan agreement.

5) Rate of interest and other charges

- a) The Company shall frame appropriate internal principles and procedures for determining the interest rates and processing and other charges, if any, and also to ensure that they are not excessive. The Company shall, at the time of disbursal, ensure that the interest rate and other charges, if any, on loan and advances are in strict adherence to above referred internal principles and procedures.
- b) The Company shall disclose in the application form and explicitly in the sanction letter the rate of interest and the approach for gradation of risk and rationale for charging different rate of interest to different categories of borrowers.
- c) The rate of Interest shall be annualized rates to make the borrower aware of the exact rates this would be charged to the account.

Note: The charges are subject to revision by the company from time to time.

6) General Provisions

- a) The Company will not interfere in the affairs of the borrower except for the purpose 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 the company.
- b) If there is any specific request from the borrower for transfer of borrower account, the consent or otherwise i.e. objection of the Company, if any will be conveyed within 21 days from the date of receipt of request. Such transfer shall be as per transparent contractual terms in consonance with law.
- c) The Company will not resort to undue harassment i.e. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans etc.
- d) The Company will ensure that its staff is adequately trained to deal with the customers in an appropriate manner without resorting to rude behavior.

8) Responsibility of the Board of Directors

The Company shall have a Grievance Redressal Forum comprising senior management team- namely, managing director and compliance officer of the Company- to resolve disputes arising, if any, in this regard.

The said forum will meet within a period of 3 weeks from the date of receiving any grievance intimation. It shall ensure that all disputes arising out of the decision of lending by the Company's functionaries are suitably heard and disposed of at least at the next higher level. The company shall periodically review the Compliance of the fair practices code and functioning of the grievance redressal mechanism at various level of management. A consolidated report of such review may be submitted to the board at regular intervals.

9) Grievance Redressal Officer

In case of any complaint/ grievance, the borrower/ applicant may contact:

- 1. Name of the compliance Officer: Atul Kumar**
- 2. Contact Details:** 0124-4284901
- 3. E-mail Id:** atul@moneyloji.com
- 4. Address:** Ganesh Leasfin Private Limited,
901, 9th Floor DLF City Court, MG Road
Near Sikanderpur Metro Station Gurgaon Haryana-122002

If the customer is not satisfied with the compliance officer/ officer- in- charge, he/she may contact or write letter to:

To,

Mr. Sukhbir Singh

(Managing Director)

Ganesh Leasfin Pvt Ltd

Address: 901, 9th Floor DLF City Court, MG Road
Near Sikanderpur Metro Station Gurgaon Haryana-122002

Contact Details: 0124-4284902

E-mail ID: sukhbir@ganeshleasfin.com

If the complaint/ dispute is not redressed within a period of one month, the customer may appeal to the Officer- in- charge of the Regional Office of Reserve Bank of India (RBI), New Delhi under whose jurisdiction our company is registered:

Address:

**Reserve Bank of India (RBI)
Department of Supervision
6, Sansad Marg
New Delhi-110001**

Contact Details:

Telex No.

Fax No.

011- 23710538-42

011-23711250

031-66361, 031-66453

10. Regulation of Excessive Interest Charged:

- a) The Company shall adopt an interest rate model taking into account relevant factors such as, cost of funds, margin and risk premium, etc. for determining the rate of interest to be charged for loans and advances. The rate of interest and the approach for gradations of risk and rationale for charging different rate of interest to different categories of borrowers shall be disclosed to the borrower or customer in the application form and communicated explicitly in the sanction letter.
- b) The rates of interest and the approach for gradation of risks shall also be made available on the website of the Company or published in relevant newspapers and the same shall be updated whenever there is a change in the rates of interest.
- c) The rate of interest shall be annualized rates so that the borrower is aware of the exact rates that would be charged.

**For and on behalf of
GANESHLEASFIN PVT LTD**

**(Sukhbir Singh)
(Director)
DIN: 00856158**
