



Fair Practice Code

Short Title, Extent and Commencement

Company has adopted Fair Practice Code to comply with The RBI Guidelines and the related circulars & notifications thereof. It will extend to all sections of the Company dealing directly or indirectly with customers in relation to any and all kinds of activities involving credit and finance, in any makeover.

Objectives of Fair Practice Code

- To ensure transparency in the Company's dealings with its Customers
- To ensure compliance with regulatory guidelines and legal norms.
- To strengthen mechanisms for redressal of customer grievances.
- To encourage market forces, through competition to achieve higher operating standards.
- Promote a fair and cordial relationship between the customer and the Organization

Definitions

The Company will ensure that the implementation of the Fair Practices Code is the responsibility of the entire organization. The Company's fair lending practices will apply across all aspects of operations including marketing & customer relationship, loan origination & processing & servicing activities and back-office management. Further, the Code will apply for services and products offered over the counter, over the phone, by post, through interactive electronic devices, on the internet or by any other method/medium that is prevalent or may be utilized in future.

For the purpose of the Code, the words Application Form will mean an application in the prescribed format of the Company to be duly filled-in and submitted to the Company by a prospective Customer furnishing all information and particulars required therein in their true and original forms seeking grant of a Facility from the Company on certain specified terms and conditions as may be stipulated by the Company at its sole discretion. Company will mean any and all offices of Redico Vanijya Private Limited (Moneykart.in) hereafter referred as "Company".

I. Applications for Facilities and Their Processing:

- All communications to the borrower will be in English or the language as understood by the borrower.
- Facility application forms will include necessary information which affects the interest of the borrower, so that a meaningful comparison with the terms and conditions offered by other NBFCs can be made and informed decision can be taken by the borrower. Documents required to be submitted with the application form will be mentioned in the form.
- After receipt of application form from borrower, acknowledgement receipt clearly mentioning the time frame within which loan applications will be disposed of, will be handed over to the borrower.



II. Facility Appraisal and Terms/conditions:

- The company will convey in writing to the borrower in English or in the vernacular language as understood by the borrower by means of sanction letter or otherwise, the amount of facility sanctioned along with terms and conditions including annualized rate of interest and method of application thereof.
- A copy of the facility agreement as understood by the borrower along with a copy each of all enclosures quoted in the facility agreement will be furnished to all the borrowers at the time of sanction / disbursement of facilities.

III. Disbursement and Changes in Terms And Conditions:

- Notice to the borrower of any change in the terms and conditions including disbursement schedule, interest rates, processing charges, prepayment charges, etc will be furnished in English or the language as understood by the borrower.
- Decision to recall / accelerate payment or performance under the agreement will be in consonance with the facility agreement.
- The Company will release all securities on repayment of all dues or on realization of the outstanding amount of the facility subject to any legitimate right or lien for any other claim may have against borrower. If such right of set off is to be exercised, the borrower will be given notice about the same with full particulars about the remaining claims and the conditions under which the Company is entitled to retain the securities till the relevant claim is settled /paid.

IV. General:

- The Company will refrain from interference in the affairs of the borrower except for the purposes provided in the terms and conditions of the facility agreement (unless new information, not earlier disclosed by the borrower, has come to the notice of the Company).
- The company will not discriminate on grounds of sex, caste and religion in the matter of lending.
- In case of receipt of request from the borrower for transfer of borrower account, the consent or otherwise i.e. objection of the Company, if any, the Company will convey within 21 days from the date of receipt of request. Such transfer will be as per transparent contractual terms in consonance with law.
- In the matter of recovery of facilities, the Company will not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of facility, etc. The staffs are adequately trained to deal with the customers in an appropriate manner.

V. Know your customer (KYC) guidelines

- The Company will take adequate steps to ensure the KYC / Anti Money Laundering (AML) guidelines are complied with and due diligence is carried out on the customers in meeting the requirements by providing forms and other material.
- The company will ask the customers to submit the documents required to comply with the KYC / AML guidelines at the time of availing loan/any other new transaction as laid down in its KYC policy. Customers will have to provide the details failing which The Company may refund / reject the transaction and revert back to the customer.



VI. Grievance Reddressal Mechanism:

- The Company has laid down the appropriate grievance Reddressal mechanism within the organization to resolve disputes arising in this regard. Such a mechanism ensures that all disputes arising out of the decisions of the functionaries are heard and disposed of at least at the next higher level.
- The Board will periodically review the compliance of the Fair Practices Code and the functioning of the grievances Reddressal mechanism at various levels of management
- Response to a complaint would be given within a maximum period of one month from the date of complaint, unless the nature of complaint requires verification of voluminous facts and figures

Grievance Reddressal Officer

Contact details of Grievance Reddressal Officer:

Name	Mr. Naveen Sancheti
CONTACT NO.	Tel : 022 26836688
E-MAIL ID	enquiry@moneykart.in
ADDRESS	Office No.-9, 20A, 2nd Floor Netaji Subhas Road, , Kolkata – 700 001

Please Note : The Calls will be taken between 10.00 am to 5.00 pm on all working days (except Saturday, Sunday and Bank Holidays) and at the time of making such calls, customer need to provide details such as customer ID and branch name

The Company will display at all its branches / places where business is transacted the above details of Grievance Reddressal Officer viz. contact details (Telephone / Mobile nos. as also email address) who can be approached by the public for resolution of complaints against the company.

VI. Regulation Of Interest To Be Charged From The Borrower:

- The Company has laid out appropriate internal principles and procedures in determining interest rates and processing and other charges.
- The Company has adopted an interest rate model taking into account relevant factors such as, cost of funds, margin and risk premium, etc and determined the rate of interest to be charged for



facilities 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 is followed in the Company.

- Internal Credit Rating Model has been adopted for gradation of risks which is considered to determine the rates of interest.
- The rate of interest to be charged to the account will also be mentioned in annualized form.

VII. Repossession of vehicles financed:

- The Company should include a built in re-possession clause in the loan agreement with the borrower which must be legally enforceable.
- To ensure transparency, the terms and conditions of the loan agreement should also contain provisions regarding:
 - Notice period before taking possession;
 - Circumstances under which the notice period can be waived;
 - The procedure for taking possession of the security;
 - 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 and
 - The procedure for sale / auction of the property. A copy of such terms and conditions must be made available to the borrowers.

VIII. Review of the Compliance of the Fair Practices Code

- The Managing Director of the Company will review the compliance of the Fair Practices Code and the functioning of the grievance redressal mechanism once in a quarter.
- A report on the compliance of the Fair Practices Code and the functioning of the grievance redressal mechanism will be placed before the Board of Directors of the Company once in a year.

IX. Privacy of Client Information

- The Company will keep personal client information strictly confidential.
- The Company will disclose client information to a third party only under the following conditions:
 - Client has been informed about such disclosure and permission has been obtained in writing.
 - The party in question has been authorized by the client to obtain client information from the Company.



- It is legally required to do so.
- The Fair Practices Code is subject to revision based on the RBI guidelines and such revisions will be made on a time to time basis.