

ABHINAV LEASING & FINANCE LIMITED

FAIR PRACTICES CODE POLICY

1. INTRODUCTION

1.1 Abhinav Leasing and Finance Limited ("the Company") is a registered Non-Banking Financial Company - Investment and Credit Company (NBFC-ICC) under the regulatory framework of the Reserve Bank of India (RBI). This Fair Practices Code (FPC) has been formulated pursuant to the RBI Master Directions to promote fair, transparent, and responsible business practices in our lending and financing operations.

1.2 This Code ensures that our dealings with customers are conducted with fairness, integrity, and transparency and helps in building a long-term and trustworthy relationship with all stakeholders.

2. OBJECTIVES

2.1 To promote fair and transparent practices in financial services.

2.2 To ensure that customers are provided with clear and accurate information about financial products and services.

2.3 To create a framework for customer grievance redressal.

2.4 To comply with all relevant RBI regulations applicable to NBFC-ICCs.

3. LOAN APPLICATIONS AND PROCESSING

3.1 Loan application forms shall include all necessary information required by the borrower to make an informed decision, including the list of required documents.

3.2 Acknowledgement receipts shall be issued for all loan applications received, whether online or offline.

3.3 The Company shall inform the borrower about the time frame for processing the application.

4. LOAN APPRAISAL AND TERMS & CONDITIONS

4.1 After assessing the loan application, the Company shall communicate in writing (either electronically or physically) the loan sanction along with the terms and conditions including:

- Loan amount
- Interest rate (annualized)
- Processing fees, if any
- Tenure
- Repayment schedule
- Penal charges

4.2 A loan agreement and a copy of the sanction letter will be provided to the borrower in a language understood by them.

5. DISBURSEMENT OF LOANS AND CHANGES IN TERMS

5.1 Disbursement shall be made as per the terms agreed in the loan agreement.

5.2 Any change in terms and conditions (e.g., interest rates, charges, etc.) will be communicated in advance and implemented only prospectively.

5.3 The Company will ensure transparency in pricing and will not levy hidden charges.

6. INTEREST RATE POLICY

6.1 As per RBI guidelines, the Company has adopted a Board-approved Interest Rate Policy which considers:

- Cost of funds
- Margin requirements
- Credit risk profile of the borrower
- Regulatory requirements

6.2 The applicable annualized interest rate, along with other charges (processing fees, prepayment penalties, etc.) will be clearly communicated to the borrower and will also be disclosed on the Company's website.

7. REPOSSESSION OF SECURITY (IF APPLICABLE)

7.1 In cases where collateral or security is involved:

- The repossession clause will be clearly included in the loan agreement.
- Procedures for repossession (including notice, customer communication, final settlement, etc.) will be lawful, transparent, and respectful.
- The borrower will be given the opportunity to repay the outstanding dues before repossession is initiated.

8. GENERAL CONDUCT WITH BORROWERS

8.1 The Company shall not engage in harassment or coercive recovery practices.

8.2 Communication with borrowers shall be respectful and shall not occur at odd or inconvenient hours.

8.3 The Company will not discriminate on the basis of gender, religion, caste, marital status, or language.

9. LANGUAGE OF COMMUNICATION

9.1 All communication - including loan agreements, sanction letters, and notices - shall be in English and/or the vernacular language or language understood by the borrower.

10. GRIEVANCE REDRESSAL MECHANISM

10.1 The Company has also established a robust Grievance Redressal Mechanism which is in place to address customer complaints in a timely and fair manner.

- Grievance Redressal Officer (GRO):

- **Name:** Atul Kumar Agarwal

- **Contact No.:** 011 - 40196641

- **Email ID:** abhinavleasefinltd@gmail.com

- **Address:** S-524, 1st Floor, Vikas Marg Shakarpur, Delhi - 110092

10.2 The complaint will be addressed within 30 working days. If the customer is not satisfied, they may escalate the issue to the RBI:

Officer-in-Charge

Centralised Receipt and Processing Centre, Reserve Bank of India, 4th Floor, Sector 17, Chandigarh - 160017 /Email: - crpc@rbi.org.in

11. RESPONSIBILITY OF THE BOARD

11.1 The Board of Directors of the Company will:

- Review the implementation of this Fair Practices Code Policy at regular intervals.
- Ensure compliance with RBI's directions issued from time to time.
- Monitor any deviations or customer grievances arising due to breach of the Code.

12. REVIEW AND UPDATES

12.1 This Code shall be reviewed annually or as and when deemed necessary due to changes in regulatory requirements or business practices by the Board of Directors of the Company.