Aadhar India Finvest Limited

Fair Practices Code

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Aadhar India Finvest Limited

Fair Practices Code

preamble

The purpose of this Fair Practice Code ("FPC") is to establish the principles and standards that India Finvest Limited (the "Company") will follow while conducting its lending and customer service activities in accordance with the directions issued by the Reserve Bank of India ("RBI") applicable to Non-Banking Financial Companies ("NBFCs"). The organization strives to review and adhere to the policy guidelines set by the RBI to establish fair business practices when dealing with its customers. Accordingly, this Fair Practice Code ("FPC" or the "Code") has been prepared in accordance with RBI/DOR/2025-26/362 Master Direction DoR. MCS. REC No. 281/01-01-039/2025-26-Reserve Bank of India (Non-Banking Financial Companies-Responsible Business Conduct) Directions, 2025 (the "Directions"), dated November 28, 2025, as amended from time to time.

The Code sets out the minimum standards of fair business and customer service practices that the Company is committed to adhere to in all its dealings with customers. It outlines the principles of transparency, fairness, ethical conduct, and accountability that will govern the company's loan operations and customer interactions.

Therefore, in compliance with the said instructions, this Code has been prepared, approved and reviewed by the Board of the Company from time to time. The Company shall adopt best business and customer service practices from time to time at all times and make appropriate amendments as required by this Code.

The purpose of this Code is to ensure that customers are provided with clear, accurate, and timely information about the Company's financial products and services, enabling them to make informed decisions while availing credit facilities. The provisions of this Code shall apply to all loan products and other financial services offered by the Company unless otherwise specified under applicable laws or regulatory guidelines. Appropriate lending practices shall apply to its entire business operations, including marketing, loan origination, processing, and servicing and collection activities. Its commitment to FPC will be demonstrated in terms of employee accountability, training, consultation, monitoring, auditing programs, internal controls, optimal use of technology, and empathy to meet the needs of its customers. At the same time, we will remain aware of the need for privacy and confidentiality for our customers' personal data.

This Fair Practices Code is a dynamic document and will be reviewed and updated from time to time or as and when applicable laws, RBI directives or changes in the company's business practices are required. Any amendments to the regulatory framework affecting the Company's fair lending

practices will be appropriately incorporated into this Code.

Application of Code:

This Fair Practice Code applies to the following categories of products and services we offer (currently offered or which may be offered at a future date):

1. Loans and other products in the nature of financial assets; and
2. Third-party products offered through the company's agent or partner.

The Fair Practice Code (FPC) shall apply to the above products and services, regardless of the manner in which they are offered or distributed, including physical channels, telephonic communications, internet-based platforms, digital channels, or any other existing or future methods of distribution.

Objectives of the Fair Practice Code (FPC):

The Fair Practices Code has been prepared with the following objectives:

- Establish and promote fair, transparent, ethical, and customer-centered practices by setting minimum standards to be followed in all dealings with customers.
- Enhance transparency by providing clients with clear, accurate, and timely information about the company's financial products, services, terms, and conditions, enabling them to make informed decisions.
- To ensure that the Company's loan, servicing and recovery practices are conducted in accordance with applicable legal and regulatory requirements, including the directives issued by the Reserve Bank of India.
- Promote and maintain customer trust by ensuring fairness, integrity, and professionalism in all customer interactions.
- Promote a relationship of mutual trust, respect and cooperation between the company and its customers throughout the lifecycle of financial relationships.
- To establish an effective, accessible and transparent grievance redressal mechanism for speedy and fair resolution of customer complaints and concerns.
- Encouraging responsible lending practices and upholding the principles of accountability, non-discrimination, and ethical business conduct in all aspects of the company's operations.

Application for the loan and its processing:

The company will ensure that the loan application and processing processes are transparent, fair,

and customer-centric. The following principles will govern the processing of loan applications:

- All communications to the borrower shall be in the local language or a language understood by the borrower.
- The Company will provide comprehensive information about the loan product to potential borrowers, including the terms and conditions governing the proposed loan facility and all other material information that may affect the borrower's decision.
- All loan application forms and loan agreements shall clearly specify the documents and information required for the processing of the loan so that a meaningful comparison can be made with other lenders and informed decisions can be made by the customer. The Company, based on its internal debt evaluation and underwriting requirements, may ask for additional documents or information from the applicant, wherever deemed necessary.
- The loan agreement shall include all physical terms and conditions, including the approved loan amount, annual rate of interest, fees and charges (including processing fees, where applicable), repayment schedule, duration, due dates of installments, penal charges, security details (where applicable), and any other information that may affect the borrower's rights or obligations. Such disclosures will enable the borrower to make an informed decision and facilitate comparisons with similar financial products offered by other lenders.
- The Company will accept the receipt of loan applications and indicate the indicative time-frame within which such applications are expected to be processed and disposed of.

Loan Valuation and Terms & Conditions:

The company will ensure that all approved loan facilities are communicated to borrowers in a transparent, fair, and comprehensible manner. The following principles will govern the loan appraisal and approval process:

- The Company will evaluate each loan application based on the information and documents submitted by the applicant, its internal debt evaluation policies, and applicable regulatory requirements. The Company reserves the right to approve or reject any loan application based on an assessment of the applicant's creditworthiness and other relevant factors.

- The Company shall inform the borrower of the approval of the loan in writing, through a letter of acceptance or any other appropriate method of communication, in the local language or language understood by the borrower. The communication shall clearly specify the approved loan amount and all the material terms and conditions of the loan, including, but not limited to, the annual rate of interest, the method of application of interest, the repayment schedule, tenure, fees and charges, security details (where applicable), and any other conditions governing the credit facility.
- The Company shall obtain and maintain the borrower's acceptance of the accepted terms and conditions on record.
- The loan agreement shall clearly disclose all charges and liabilities applicable to the borrower. Any provision relating to penal charges for default or delay in repayment shall be specifically highlighted in the loan agreement in accordance with applicable regulatory requirements and the company's policy on penal charges.
- At the time of execution and/or disbursement of the loan, the Company shall provide the Borrower with a copy of the Executed Loan Agreement, as well as copies of all documents, schedules, and enclosures that form an integral part of it. Such documents shall be provided in the local language or in a language understood by the Borrower, either in physical or electronic form, as applicable, to ensure that the Borrower is fully informed of the contractual obligations and the terms governing the Loan.
- The Company shall endeavour to inform the applicant of its decision regarding the approval or rejection of the loan application within a reasonable period. In the event of rejection, the Company may state the broad reasons for such rejection, wherever considered reasonable and permissible under applicable laws and internal policies.

Disbursement of Loans and Changes in Terms and Conditions:

The Company is committed to maintaining transparency and fairness in all its dealings with borrowers. Accordingly, the following principles shall govern the disbursement of loans and any subsequent changes in its terms and conditions:

- The Company shall disburse the Loan in accordance with the terms and conditions accepted by the borrower and as stipulated in the Letter of Acceptance and Loan Agreement.
- The Company will promptly inform the Borrower of any changes in the terms and conditions governing the Loan, including but not limited to changes in the interest rate, fees and charges, repayment schedule, tenure, security or collateral requirements, or any other material condition affecting the rights or obligations of the Borrower.

- Any amendment to the interest rate, charges, charges or other financial terms will be enforced only on a probable basis. The Company shall provide prior notice to the Borrower of such changes, wherever required under applicable laws or regulatory directions, to enable the Borrower to understand the implications of the amended Terms.
- The decision to withdraw or expedite the repayment of the loan, or to enforce any security or contractual rights, shall be taken strictly in accordance with the terms of the loan agreement and applicable laws and regulatory requirements.

General Clauses:

1. **Non-Interference:**

- The Company shall not interfere in the affairs of the Borrower, except as expressly provided for under the terms of the Loan Agreement or where such intervention is required under applicable laws, regulatory directions or to protect the legitimate interests of the Company.
- The above restriction shall not apply where the Company becomes aware of any material information, fact or circumstance which was not previously disclosed by the Borrower and which may have an impact on the Debt, the creditworthiness of the Borrower or the Rights of the Company under the Loan Agreement.

1. **Transfer of Loan Account:**

Upon receipt of a request from a borrower to transfer a loan account to another lender, the Company shall notify its decision within 21 days from the date of receipt of such request or within such period as may be determined under applicable laws or regulatory guidelines.

The acceptance or rejection of such request shall be in accordance with the terms of the loan agreement, the company's internal policies, and applicable legal and regulatory requirements. Any transfer of the debt account will be made in a fair, transparent, and non-discriminatory manner.

1. **Recovery Process:**

- The Company shall adopt fair, lawful and transparent practices when initiating or conducting recovery proceedings. The recovery proceedings shall be conducted strictly in accordance with the terms of the loan agreement, applicable laws and directions issued by the Reserve Bank of India from time to time.
- The employees of the company and the authorized recovery agents engaged to recover the outstanding amount shall identify themselves and produce their identity card and authorization letter issued by the company on request.

- The Company shall ensure that complete and accurate information about the outstanding amount and recovery process is provided to the borrowers. The staff and authorized representatives shall be adequately trained to interact with the borrowers in a courteous, professional and respectful manner and shall refrain from adopting any coercive, intimidating or unlawful recovery practices, verbally or physically, against any person in their debt recovery efforts, including acts intended to publicly humiliate or intrude upon the privacy of the debtors' family members, referees and friends, sending inappropriate messages through mobile or social media, making threats and/or anonymous calls, continuously calling the borrower and/or calling the borrower before 8:00 a.m. and after 7:00 p.m., making false and misleading representations, and not using muscle power to recover debts, etc.

1. **Regulation of Excessive Interest:**

- The Board of Directors of the Company shall lay down appropriate internal principles and procedures for determining interest rates, processing and other charges. In this regard, the guidelines indicated in the Code of Fair Practice regarding transparency regarding the terms and conditions of loans shall be taken into account.
- The Board will adopt an interest rate model taking into account all relevant factors such as cost of funds, margin and risk premium etc. to determine the rate of interest to be charged for loans and advances.
- The approach to upgradation of interest rates and risk and the justification for charging different rates of interest for different categories of borrowers will be disclosed to the borrower or customer in the application form and will be clearly communicated in the acceptance letter which further depends on which course and institution is chosen by the student.
- Interest rates and approaches for upgrading risks will also be made available on the companies' website or published in the relevant newspapers. The information published in the website or otherwise published should be updated when interest rates change.
- The rate of interest will be annual rates so that the borrower can know about the exact rates that will be charged from the account.

1. **Miscellaneous**:-

- The company will provide customers with all the information about their dues and provide a reasonable time for its payment.
- The company shall mention the penal interest, if any, levied for delayed repayment in the sanction letter/loan agreement.

- The Company shall not discriminate in extending products and facilities including credit facilities to physically/ visually impaired applicants on the basis of disability. Further, the Company shall ensure effective redressal of grievances of Persons with Disabilities under the existing grievance redressal mechanism of the Company.
- The penal charges in case of loans sanctioned to 'individual borrowers for purposes other than business' shall not exceed the penal charges applicable to non-individual borrowers for uniform non-compliance with physical terms and conditions.
- Whenever reminders are sent to the borrowers for non-compliance with the physical terms and conditions of the loan, the applicable penal charges will be informed. In addition, any instance of imposition of penal charges and hence the reason will also be notified.

Secrecy:

The Company will maintain the confidentiality and confidentiality of all personal, financial and transactional information relating to its borrowers and

Such information is for lawful business purposes only and in accordance with applicable laws and regulatory requirements. The Company will not disclose any information relating to a borrower or borrower's loan account to any third party, except in the following circumstances:

- Where such disclosure is required or permitted by any applicable law, regulation, judicial order, or any statutory, regulatory, or supervisory authority.
- Where disclosure is necessary in the interest of public policy, including, but not limited to, the prevention, detection or investigation of fraud, financial crime or any other unlawful activity.
- Where such disclosure is necessary for the purpose of protecting the legitimate interests of the Company or for the purpose of facilitating the provision, administration, servicing or recovery of a credit facility in accordance with applicable laws.
- Where the Borrower has granted prior consent or authorization to the Company's group entities, affiliates, business partners, service providers, credit information companies, or any other person or entity for the disclosure of such information, as may be necessary for the purpose of providing financial services or otherwise agreed to by the Borrower.

The Company will ensure that all disclosures of borrower information are made strictly on a need to know basis and in compliance with applicable data privacy, confidentiality and regulatory requirements.

Grievance Redressal Mechanism and Customer Relationship Management:

The company is committed to providing efficient, transparent, and customer-centric services. It recognizes that an effective grievance redressal mechanism is essential for maintaining customer trust and ensuring continuous improvement in service quality.

The company has established a structured grievance redressal mechanism to facilitate prompt, fair and transparent resolution of customer complaints and grievances. Customers may, inter alia, file complaints related to business practices, loan processing, loan decisions, customer service, debt management, recovery practices, and updating or correction of credit information.

The grievance redressal mechanism will consist of the following four levels:

Level 1 – Customer Service:

Customers are encouraged to contact customer service first for resolution of their complaints or grievances through any prescribed method of communication.

The customer care details are given below:

E-mail: care@aadharindiafinvest.com

The Company shall endeavour to accept and resolve the complaint within 10 days from the date of receipt of the complaint.

Level 2 – Head of Customer Service:

If the complaint is not resolved within the given time or if the customer is not satisfied with the resolution provided through the above channel, the customer may contact the following escalation channel in terms of earlier communication.

Head of Customer Service:

E-mail: care.head@aadharindiafinvest.com

The Company shall endeavour to accept and resolve the complaint within 10 days from the date of receipt of the complaint.

Level 3 – Complaint/Nodal Officer:

If the customer is not satisfied with the solution provided by the head of customer service, or if the complaint remains unresolved, the customer can escalate the matter to the company's nodal officer.

Nodal Officers:

Name: Mr. Sushil Kumar Poddar

Address: 183, IT Park, Phase-1, Udyog Vihar, Gurugram, Haryana-122016

E-mail: Grievance@aadharindiafinvest.com

The Nodal Officer will independently review the matter and ensure that the grievance is resolved in a fair, transparent and time-bound manner as per the applicable regulatory framework.

Level 4 – Reserve Bank of India:

If the resolution is not resolved by the company to the satisfaction of the customer within 30 days from the date of receipt of the complaint, or where the customer is dissatisfied with the final response of the company, the customer may approach the appropriate office of the Reserve Bank of India. The customer can file a complaint on the Complaint Management System (CMS) portal on the https://cms.rbi.org.in under the Reserve Bank-Integrated Ombudsmen Scheme (RB-IOS) or send a physical complaint on the details given below:

Officer-in-Charge, CrPC

Centralized Receipt and Processing Centre,

4th Floor, Reserve Bank of India,

Sector-17, Central Vista, Chandigarh – 1600

Email: crpc@rbi.org.in

Contact: 14448 between 9:30 AM and 5:15 PM

The company shall prominently display the names and contact details of Customer Care, Customer Care Head, Nodal Officer and Grievance Redressal Mechanism of the Reserve Bank of India at all its offices, on its website and such other places as may be required under applicable laws and regulatory framework.

Board Inspection and Periodic Review:

The implementation and effective functioning of this Fair Practices Code shall be monitored by the Fair Practices Code Committee or such other Committee/Authority as may be nominated by the Board of Directors from time to time.

The Board or Committee where appointed shall periodically review the implementation and effectiveness of the Code, monitor compliance with applicable regulatory requirements, and recommend modifications or modifications that may be necessary in view of applicable laws, regulatory directives, or changes in the company's business practices.

The Board of Directors will review this Fair Practices Code at intervals that may be appropriate or necessary under the applicable regulatory framework and approve any amendments thereto.

Unforeseen Event:

The commitments set forth by the Company under this Fair Practice Code ("FPC") shall apply under normal operating conditions.

However, in the event of any unforeseen event or other circumstances beyond the reasonable control of the Company, it may not be possible to fulfil all the commitments contained in this FPC to the complete satisfaction of the customers, stakeholders and the public at large.

Notwithstanding the above, the Company will continue to make all reasonable efforts to provide its services in a fair, transparent, equitable, and consistent manner. The Company is committed to ensuring that the implementation of this Fair Practices Code remains an integral responsibility throughout the organization. To achieve this, the Company shall establish and maintain appropriate governance mechanisms, including employee accountability, periodic training and awareness programs, consultations, continuous monitoring, internal audit procedures, robust internal controls, and effective use of technology to facilitate compliance with the principles of this Code.

Digital Lending and Data Privacy:

The Company will ensure that:

- Explicit and informed consent is obtained from the borrower prior to the collection of any personal or financial data.
- Access to the borrower's mobile contacts, photographs, media files, or any other personal information will not be sought unless such access is strictly required for the purpose of servicing the loan and is permitted under applicable laws and regulatory guidelines.
- Borrower data will be collected, processed, stored and used only for purposes expressly disclosed to the borrower and in accordance with applicable data security and privacy requirements.
- All Loan Service Providers ("LSPs") appointed by the Company shall comply with the applicable guidelines, instructions and instructions issued by the Reserve Bank of India ("RBI") from time to time.
- The confidentiality, confidentiality and security of the borrower's information shall be protected at all times through appropriate administrative, technical, and organizational measures.

To ensure its continued relevance and alignment with regulatory requirements and industry best

practices, this Code of Fair Practices will be reviewed from time to time and updated, wherever applicable, with the approval of the Board of Directors or the competent authority, as may be deemed necessary.