



**Correspondence Office :**

79, Nagindas Master Road, 3rd Floor,  
Bhagyodaya Building, Fort, Mumbai - 400 023  
Tel. : 022 - 2270 3249 Fax : 022 - 2270 3249  
E-Mail : ncl.research@gmail.com

**Registered Office :**

Shop no. 215, City Hotel Complex,  
Lalbagh, 24 B N Road, Lucknow - 226001  
Tel. : (+91) 522 - 4029969

## **INTRODUCTION:**

The Reserve Bank of India (RBI) has amended the guidelines on Fair Practices Code for Non Banking Finance Companies (NBFCs) vide its Circular No. RBI/2012-13/416 DNBS.CC.PD.No. 320/03.10.01/2012-13 thereby setting standards for fair business and corporate practices while dealing with their customers.

The Fair Practices Code, as adopted herein below, is in conformity with the Guidelines on Fair Practices Code for NBFCs as contained in the aforesaid RBI Circular(s). This is to provide information to customers about the practices followed by the Company while dealing with them.

## **OBJECTIVE**

- To ensure following of Fair Practice while dealing with the customers
- To make the informed about the products and services offered by the Company and take better and informed decision.
- To achieve long term trust and satisfaction from customers

## **APPLICATION FOR LOAN AND THEIR PROCESSING;**

- The services offered by the Company includes Bills/ Invoice discounting, Project loan, Working capital loan, Term loan, Loan against property, Lease rental discounting, Loan for purchase of commercial property purchase among others.

Loan application forms are made containing such information which is necessary and will affect the borrower and his interest. This enables the customers to make a comparison between our Company and products offered by other Non Banking Financial Company and take a better and aware decision.

- The Company has endeavored systematic approach to make it convenient and smooth for the customers. The application form contains all requirements that are needed to be submitted with it. The Company has practice of acknowledgement for receipt of all loan applications with the time frame within which the loan applications shall be disposed off.

### **LOAN APPRAISAL AND TERMS/ CONDITIONS**

- In accordance with the company's appraisal norms, loan application will be considered and loan amount will be approved on merit basis. The Company shall convey in writing to the borrower by means of approval letter or otherwise, the amount of loan approved along with the terms and conditions, including the annualized rate of interest and method of application thereof. Additionally, Penal Interest on late repayment is clearly highlighted in written offer letter and loan agreement. The Company shall keep record of customer's acceptance of all these terms and conditions.
- Company shall at the time of sanction / disbursement of the loan, furnish a copy of loan agreements and related enclosures to the customer.

### **DISBURSEMENT OF LOANS INCLUDING CHANGES IN TERMS AND CONDITIONS**

- The Company shall give notice to all its borrowers of any change in the terms and conditions – including disbursement schedule, interest rates, service charges, prepayment charges etc. The Company shall also ensure that changes in interest rates and charges are effected only prospectively. A suitable provision in this regard is incorporated in the loan agreement.
- Decision to recall / accelerate payment or performance under the agreement shall also be in consonance with the loan agreement.
- The Company shall release all securities, if any on repayment of its full dues or on realization of the outstanding amount of loan subject to any legitimate right or lien for any other claim the Company may have against its borrowers. If such right of set off is to be exercised, the borrower shall 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.

## GENERAL

- The Company will refrain from interference in the affairs of the customer except for the purposes provided for in the terms and conditions of the loan agreement (unless new information, not earlier disclosed by the customer, has come to the notice of the Company).
- In case of receipt of request from the borrower for transfer of borrowal account, the consent or otherwise – i.e., objection of the Company, if any – shall be conveyed to the borrower within 21 days from the date of receipt of any request. Such transfer shall be as per transparent contractual terms in consonance with law.
- In the matter of recovery of loans, our Company staffs are adequately trained to deal with customers and shall not resort to any harassment – such as persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans, etc. Training will be imparted to ensure that staff is adequately trained to deal with customers in an appropriate manner.

## GRIEVANCE REDRESSAL

The Company believes in increasing the number of its clients together with increase in the satisfaction of the existing customers and hence the Company has appointed Ms. Madhu Dharewa as the Grievance Redressal Officer.

### The contact details Ms. Madhu Dharewa are as follows:

**Ms. Madhu Dharewa,  
Corporate Office  
79, Nagindas Master Road,  
Bhagyodaya Building, 3<sup>rd</sup> Floor,  
Fort, Mumbai – 400 023  
Contact: 022 22622557  
Fax : 022 22703249**

The customers having grievance/ complaint about our services/ product may inform in writing to Grievance Redressal Officer for immediate resolution of the same. Grievance Redressal Officer will provide the highlights of the complaints received and redressal to the Board of Directors for their review and compliance at each subsequent meeting.

**In case customers are not satisfied with the resolution provided by the Company, they may further approach:**

**Regional Director –Uttar Pradesh**

**Reserve Bank of India,**

**Mahatama Gandhi Road**

**Lucknow- 208001**

**Contact : 0512 2303831/ 2303833/ 2303837**

**E-mail : [rdkanpur@rbi.org.in](mailto:rdkanpur@rbi.org.in)**

The Company has laid down appropriate internal principles and procedure in determining interest rates, processing fees 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 determine 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 customers shall be communicated explicitly in the sanction letter.