

FAIR PRACTICE CODE



Tatkal Loan India Private Limited

V 2.0 updated in August 2019
(First Version dated 15th January,2018)

FAIR PRACTICES CODE

This has reference to Master Direction - Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, wherein the Reserve Bank of India (RBI) has revised the guidelines on Fair Practices Code for NBFCs to implement the same.

The Fair Practices Code, as mentioned herein below, is in conformity with these 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 customers. It provides information to customers and explains how the Company is expected to deal with them on a day to day basis.

This policy applies to all customers including those with any complaints / enquiries as posted on social / any other media and we encourage all customers to reach out to the below platforms as required.

Objective of the Code

The code has been developed with an objective of:

- Ensuring fair practices while dealing with customers
- Greater transparency enabling customers in having a better understanding of the product and taking informed decisions
- Building customer confidence in the company

Applications for Loans and their processing

- The Company offers various financial products including Loan against securities, IPO financing, 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. The below clause however will only apply with respect to retail loan viz. business loan, personal loan etc., wherein the borrower is an individual and who would require assistance as compared to mid-large corporate clients who are well versed and equipped with financial market business.
- The 'Application Form / appropriate documents' of Tatkal Loan India Private Limited for each of these products offered by the Company is different depending upon the requirement of each product and will include all information that is required to be submitted by the Borrower. Necessary information will be provided by Tatkal Loan India Private Limited to facilitate the Borrower in making a meaningful comparison with similar terms and conditions offered by other Non Banking Finance Companies (NBFCs) and taking an informed decision based on the aforesaid comparison.
- The 'Application Form/ appropriate documents' of Tatkal Loan India Private Limited may also indicate the list of documents required to be submitted by the Borrowers along with the Application form.
- Tatkal Loan India Private Limited has a mechanism of giving an acknowledgement for receipt of Application form to its Borrower for availing loans. Tatkal Loan India Private Limited would inform the Borrower about its decision within reasonable period of time from the date of receipt of all the required information in full.

Loan appraisal and terms/ conditions

Tatkal Loan India Private Limited shall convey in writing to the Borrower by way of a sanction letter or otherwise, the amount of limit sanctioned along with all the terms and conditions including annualised rate of discount/ interest and method of application thereof and keep the acceptance of these terms and conditions by the borrower on Tatkal Loan India Private Limited record. Any clause relating to penal interest charged for late repayment will be specified in bold in the Loan Agreement. Tatkal Loan India Private Limited at the time of sanction / disbursements of loans will furnish a copy of loan agreement to the borrower.

Disbursement of loans including changes in terms and conditions

- Through its published website or as appropriate if specific to a customer, Tatkal Loan India Private Limited will give Notice to its Borrower(s), of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges etc of the sanction. Tatkal Loan India Private Limited will also ensure that changes in discount/ interest rates and charges are effected only prospectively.
- Decision to recall/ accelerate payment or performance under the Agreement shall be in consonance with the respective loan Agreement.
- Tatkal Loan India Private Limited will release all securities of its Borrower only on repayment of all dues by such Borrower, or only on realization of the outstanding amount of the Borrower's availed limit, subject to any legitimate right or lien for any other claim which Tatkal Loan India Private Limited may have against its 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 conditions under which Tatkal Loan India Private Limited will be entitled to retain the securities till the relevant claim is settled or paid by the Borrower. Due No objection certificate will be issued to the customer on fulfilment of said terms within 15 workings days of completion of formalities.

General

- Tatkal Loan India Private Limited will refrain from interference in the affairs of its Borrower except for the purposes provided in the terms and conditions of the respective loan agreement (unless new information, not earlier disclosed by the Borrower, which may come to the notice of Tatkal Loan India Private Limited).
- In case of receipt of request from the Borrower for transfer of Borrower account, the consent or otherwise i.e. objection of Tatkal Loan India Private Limited, if any, is generally conveyed to such Borrower within 21 days from the date of receipt of the Borrower's request. Such transfer will be as per transparent contractual terms in consonance with all the applicable laws.
- In the matter of recovery of outstanding dues of its Borrower, Tatkal Loan India Private Limited does not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans/dues, etc. Training will be imparted to ensure that staff is adequately trained to deal with customers in an appropriate manner.
- As a measure of customer protection and also in order to bring in uniformity with regard to prepayment of various loans by borrowers, Tatkal Loan India Private Limited shall not charge

foreclosure charges/ pre-payment penalties on any floating rate term loan sanctioned for purposes other than business to individual borrowers, with or without co-obligant(s).

Grievance Redressal Mechanism

In the present competitive scenario, excellent customer service is an important tool for sustained business growth. Customer complaints are part of the business life in any corporate entity.

At Tatkal Loan India Private Limited, customer service and satisfaction are our prime focus. We believe that providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones. Tatkal Loan India Private Limited has come up with a lot of initiatives that are oriented towards providing a better customer experience and an efficient complaints redressal mechanism with a view to providing enhanced experience to our customers.

In order to make Tatkal Loan India Private Limited redressal mechanism more meaningful and effective, a structured system has been built. This system would ensure that the redressal sought is just and fair and is within the given frame- work of rules and regulation.

a. Machinery to handle customer complaints/ grievances

Customers who wish to provide feedback or send in their complaint may use the following channels between 10:00 am and 7:00 pm, from Monday to Saturday (except on national holidays).

- Call on +91-22-66940159
- Email us at cs@tatkalindia.com
- Write to us at the below mentioned address:

Tatkal Loan India Private Limited - 119-A,1st Floor, Vinay Bhavya Complex, 159, CST Road, Kalina, Santacruz East, Mumbai – 400098.

In case the complaint is not resolved within a period of one month or if he/she is not satisfied with the solution provided by Tatkal Loan India Private Limited, the customer can approach the Complaints Redressal Officer. The name and contact of the Complaint Redressal Officer is as follows:

Ms. Shyamal Dhuri

Tel. No.: +91-22-6221 5380

Email Id: shyamal.dhuri@tatkalloan.com

In case the response received through the above channels are not satisfactory, they can write to the Head of our Complaint Redressal Cell at:

devangi@tatkalloan.com

We assure a response to letters / emails received through this channel within 5 working days.

If the complaint/dispute is not redressed within a period of one month, the customer may appeal to Officer-in-Charge of the Regional Office of Department of Non-Banking Supervision of RBI under whose jurisdiction the Registered Office of the Tatkal Loan India Private Limited falls. The details of DNBS is as given below:

Dy. General Manager, Department of Non-Banking Supervision Centre I, World Trade Centre, Mumbai-400005

b. Mandatory display requirements

Tatkal Loan India Private Limited has the following in all our branches:

- Appropriate arrangement for receiving complaints and suggestions.
- Display of the name, address and contact number of the Complaint Redressal Officer The process of the complaints redressal unit will ensure closure of all complaints to the customers' satisfaction.

They will ensure that the complaint is escalated to the appropriate levels in case it is not possible to resolve at his/her level. Whilst the ultimate endeavour is to ensure we reach a situation where our customers don't have to complain to senior management to get an effective redressal, we have put in a robust mechanism to handle these complaints, review them from a point of view of understanding reasons for the complaint and for the escalation and working on prevention of recurrence thereof.

c. Time frame

To register complaints, the customers may use any of the channels mentioned above (refer point (a) on Internal Machinery to handle the customer complaints). If the complaint has been received in writing, Tatkal Loan India Private Limited will endeavour to send an acknowledgement / response within a week. Once the matter is examined, Tatkal Loan India Private Limited endeavours to either send a final response to the customer or an intimation seeking more time within one month upon receipt of complaint.

Complaints that are received at our end will be seen in the right perspective and would be analyzed from all possible angles.

The communication of Tatkal Loan India Private Limited stand on any issue will be provided to the customers. Complaints that require some time for examination of issues involved will be acknowledged promptly.

The aforesaid policy will be reviewed periodically /revised as and when there are any new changes incorporated by Tatkal Loan India Private Limited in handling complaints / grievances of the customer which includes introduction of new grievance channels, if any.

Regulation of Excessive Interest charged

The Company has laid down 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 cost of funds, margin and risk premium for determining rate of interest to be charged for loans and advances.

The rate of interest to be charged depends much upon the gradation of the risk of borrower viz. the financial strength, business, regulatory environment affecting the business, competition, past history of the borrower etc.

The rate of interest will be annualised so that the borrower is aware of the exact rates that would be charged to the account.

Force Majeure

The Various commitments outlined and made by Tatkal Loan India Private Limited are applicable under the normal operating environment. In the event of Force Majeure, Tatkal Loan India Private Limited will not be able to fulfil the commitments under the Fair Practice Code to the entire satisfaction of the customer/s and the public in general.

Effective Date

This revised Fair Practice Code shall come into effect from August 03, 2019.