

**Fair Practice Code (“Code”)
Mintifi Finserve Private Limited**

1. INTRODUCTION

Mintifi Finserve Private Limited (“**Mintifi/Company**”) is registered with Reserve Bank of India as Non-Banking Financial Company. This policy is framed in accordance with the provisions of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, Scale Based Regulation (“**SBR**”), to the extent applicable, as issued by Reserve Bank of India as amended from time to time including any statutory modification or re-enactment thereof.

2. OBJECTIVE:

The objective of this code is to:

1. Promote fair practices by setting minimum standards in dealing with customers.
2. Increase transparency thereby customers can have a better understanding of what types of services levels can be expected from the Company.
3. Foster’s customer confidence in the Company.
4. To ensure that clients are briefed on the terms and conditions of products/ services being offered through sanction letter and other transaction documents.
5. To ensure recovery and enforcement, where necessary is conducted in a fair manner and following the due process of law

3. APPLICATION OF THE CODE

The Code applies to all products offered by the Company.

The Code will continue to apply to any product that is developed and provided by the Company to its customers.

4. NON-DISCRIMINATION POLICY

We will not discriminate between our customers on the basis of gender, race or religion.

5. APPLICATIONS FOR LOANS AND THEIR PROCESSING

- ❖ The loan appraisal process will be carried out in accordance with the Credit Policy as amended from time to time read with such other policy as applicable for the sanction purpose such as KYC Policy.
- ❖ All communications to the borrower shall be in English or in the language as understood by the customer. The company will endeavour on a best effort basis to assist the customer in understanding such communication.
- ❖ The Company will inform the borrower regarding the rejection or approval of the loan application through email or any other written mode of communication.

- ❖ Loan application forms would 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.
- ❖ We would devise a system of giving acknowledgement for receipt of all loan applications. The time frame within which loan applications will be disposed of would also be indicated in the acknowledgement.

6. LOAN APPRAISAL AND TERMS/CONDITIONS

We would convey in writing to the borrower by means of sanction letter or otherwise, the amount of loan sanctioned along with the terms and conditions including annualized rate of interest and method of application thereof and keep the acceptance of these terms and conditions by the borrower on our record.

We shall mention the applicable additional interest for late repayment in bold in the sanction letter and loan agreement. We would furnish a copy of the loan agreement along with the annexures to agreement after the disbursement.

7. CHANGES IN TERMS AND CONDITIONS

We would give notice to the borrower of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges etc. We would also ensure that changes in interest rates and charges are affected only prospectively.

Decision to recall / accelerate payment or performance under the agreement would be in consonance with the loan agreement.

We would release all securities on repayment of all dues or on realisation of the outstanding amount of loan subject to any legitimate right or lien for any other claim we may have against the borrower. 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 we are entitled to retain the securities till the relevant claim is settled/paid.

8. GENERAL

- 8.1 We would refrain from interference in the affairs of the borrower except for the purposes provided in the terms and conditions of the loan agreement (unless the information has not been disclosed earlier by the borrower).
- 8.2 In case of receipt of request from the borrower for transfer of borrowal account, the consent or otherwise i.e., our objection, if any, would be conveyed within 21 days from the date of receipt of request. Such transfer shall be as per transparent contractual terms in consonance with law.
- 8.3 In the matter of recovery of loans, the company or its agents would not resort to undue harassment viz; persistently bothering the borrowers at odd hours, use muscle power for recovery of loans etc. We would also ensure that our staff including the agents are adequately trained to deal with the customers in an appropriate manner.

9. RESPONSIBILITY OF BOARD OF DIRECTORS

Our Board of Directors would also lay down the appropriate grievance redressal mechanism within the organization. Such a mechanism would ensure that all disputes arising out of the decisions of lending institutions' functionaries are heard and disposed of at least at the next higher level. The Board of Directors would review the compliance of the Fair Practices Code on an annual basis. If required, the compliances pertaining to the code and the grievance redressal may be reviewed on adhoc basis.

10. GRIEVANCE REDRESSAL OFFICER

The Grievance against the company will be addressed in accordance with the Grievance Redressal Policy of the Company.

At the operational level, we will display the following information prominently, for the benefit of our customers, at our branches / places where business is transacted:

- a. The name and contact details (Telephone / Mobile nos. as also email address) of the Grievance Redressal Officer who can be approached by the public for resolution of complaints against us.
- b. If the complaint / dispute is not redressed within a period of one month, the customer may appeal to the Officer-in-Charge of the Regional Office of DNBS of RBI (complete contact details), under whose jurisdiction our registered office falls.

The public notice would serve the purpose of highlighting to the customers, the grievance redressal mechanism followed by the company, together with details of the grievance redressal officer and of the Regional Office of the RBI.

11. RATE OF INTEREST

- a. We shall adopt an interest rate model taking into account relevant factors such as cost of funds, margin and risk premium and determine the rate of interest to be charged for loans and advances. Basis the above, Interest rate up to 25% p.a. may be charged by the Company. The rate of interest shall be disclosed to the borrower or customer in the application form and communicated explicitly in the sanction letter.
- b. The rate of interest should be annualized rate so that the borrower is aware of the exact rates that would be charged to the account.
- c. We shall lay out appropriate internal principles and procedures in determining interest rates and processing and other charges.

12. REPOSSESSION OF ASSETS FINANCED BY US OR ASSETS OFFERED AS SECURITY FOR OUR LOANS

We will have a built-in re-possession clause in the contract/loan agreement with the borrower which will be legally enforceable. To ensure transparency, the terms and conditions of the contract/loan agreement would also contain provisions regarding:

- a) notice period before taking possession;
- b) circumstances under which the notice period can be waived;
- c) the procedure for taking possession of the security;
- d) a provision regarding final chance to be given to the borrower for repayment of loan before the sale / auction of the property;
- e) the procedure for giving repossession to the borrower; and
- f) the procedure for sale / auction of the property.

A copy of such terms and conditions will be made available to the borrower.

13. AMENDMENT

Anything contained herein, any subsequent amendment under the applicable law in this regard, shall automatically apply to this Policy. Accordingly, this policy shall be duly revised to incorporate any amendments.

14. CODE REVIEW

This Policy shall be reviewed by the Board of Directors at least once in every year, in order to align with the ongoing regulatory and business requirements.

15. DISCLOSURE:

This Code shall be disclosed on the website of the Company.