



Fair Practices Codes

The Board of Directors of IVL Finance Limited has ratified the FPC in its meeting held on 25th April, 2017. The revised FPCs adopted in terms of latest RBI guidelines issued vide circular No. DNBS.CC.PD.No.266 /03.10.01/2011-12 dated March 26, 2012 at the meeting of Board of Directors of erstwhile M/s Shivshakti Finance Limited held on 4th Day of April 2012.

Intent and Content

This Code has been formulated by Shivshakti Financial Services Private Limited (the Company, since renamed from M/s Malpani Securities Private Limited) pursuant to the Guidelines issued by the Reserve Bank of India on Fair Practices Code applicable for Non-Banking Finance Companies vide its circular bearing No. DNBS (PD) CC No.80/03.10.042/2005-2006 dated September 28, 2006.

Objectives

Follow good, fair and transparent business practices by setting reasonable standards as per laws of the land and in compliance to regulatory guidelines being issued from time to time;

Encourage market forces, through fair competition, to achieve higher operating standards;

Relate to the customer in such manner so as to promote a fair and cordial relationship;

Set such standards and practices so as to foster confidence in the Financial Services sector.

Commitment

The Company shall at all times do its best to act fairly, reasonably and meet the standard practices prevalent in the industry.

The Company shall abide by all the relevant laws, regulations and meet with the ethical principles of integrity and transparency during its interaction with customers.

While interacting with customers, the Company may take all steps as may be required to provide clear information regarding:



- its various products and services;
- the terms and conditions, the interest rates/service charges;
- benefits available to customers and the implications, if any;
- contact persons for addressing the queries, if any;

The Company will arrange to display a copy of this Code in the office premise so that, the same is available to the customer for study before entering any agreement with the Company. The Code will also be made available at every branch/ office.

The Company would not discriminate on grounds of sex, caste and religion in the matter of lending. However this does not preclude the Corporation from participating in credit-linked schemes as may be prescribed by the regulator, other Government Agencies, implemented through the Company.

The Company shall treat the information relating to customers as strictly confidential and shall not share any information, unless required under law or waived or permitted by the customer.

The Company shall take necessary steps to inform its customers of their right to information regarding their account and the facilities available to them.

The Company shall be clear and not misleading in any of its advertising and promotional materials.

The Company shall inform its customers of all financial information such as rates of interest including penal interest on default, EMIs, all applicable charges, method of calculation etc in advance so that before making application for loan to enable the intending customer informed decision before accepting the terms & conditions of the products. The terms & conditions of the loan that may be sanctioned to a customer shall be explained during the course of meeting with the customers etc prior to entering into any transaction.

The Company shall endeavor to keep its customers informed of any change in interest rates / charges etc in advance through letters or any other form of general or public announcement or displays, from time to time.

The Company shall not charge excess interest (through any method) other than legitimate receivables.



No discrimination shall be made in applying rate of interest and charges to same class of borrowers.

The Company shall make its endeavors to ensure that all advertising and promotional material released by the Company is clear, transparent, and not misleading.

The Company shall accept a guarantee or other security from someone towards liabilities of our client provided he is fully convinced about the legal implications involved in the matter. He shall be explained in the matter. The company shall ask the customer for his permission to give confidential information about his finances to the person giving guarantee or other security, or to their legal adviser.

Application

To be applicable to all persons offering the Products and Services of the Corporation as an employee or otherwise in any manner and/or by any mode.

The Code is applicable under normal operating environment except in the event of any force majeure.

The Code is based on ethical principles of integrity and transparency and all actions and dealings shall follow the spirit of the Code.

Know Your Customer Guidelines

The Company shall assist its customers in understanding Know your Customers & Anti Money Laundering guidelines which are applicable to him so that he or she complies with the requirements of Know Your Customer norms (KYC) and the Anti-Money Laundering Policy (AML).

The Company will cause the customer to comply with the KYC and AML or any other statutory requirements, by providing all necessary information/documents. In the event the customer fails to do so, the Corporation will be at liberty to reject/close the account.



Loans

The Company in the normal course of its business shall endeavor at all times to guide its customers about the process and procedure to be followed for availing a loan.

Each application shall be considered independently on merit.

The letter of guarantees to be executed by the guarantors would cover their obligations, liabilities and circumstances in which they can be called upon to pay the dues of the customer/borrower.

It shall be the endeavor of the Company to inform the customer whose application has been rejected explaining with the reasons for rejection.

Customers shall be made available copy of all loan documents, loan agreements etc executed with the Company.

Deposit

Company being registered as non-deposit taking NBFC shall not accept deposit ('public deposit' as defined in RBI Act) in any form from members of public without written prior approval of RBI.

Collection of Dues

The Company shall provide the customers with all the information regarding their dues and provide reasonable time for payment of the same.

The Company shall while protecting its interest adopt reasonable and lawful measures to recover its dues from defaulting customers, including use of persuasive methods for the purpose of collection of its dues. No staff or authorized agent (if engaged) of the Company shall adopt any unlawful method or resorting to harassment for collection of dues. No call or visit to customer's premises shall be under taken before 8AM and after 9PM,



Repossession of Assets lien/hypothecated with the Company

The loan agreement shall have a built in legally enforceable re-possession clause in the contract/loan agreement with the borrower. Re-processing process shall be carried out transparently as per terms and conditions of the contract/loan agreement and process is followed 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 is made available to the borrowers along with a copy of the loan agreement and copy of each of all enclosures quoted in the loan agreement to all the borrowers at the time of sanction / disbursement of loans, which may form a key component of such contracts/loan agreements.
- (g) Copy of final notice before actual re-possession in vernacular language shall be provided, if customer so asked for.

Complaints and Grievances

The Company shall endeavor to address/respond to all complaints and grievances within a reasonable time and keep the customers informed about the status of their complaints.

The Company shall make available facilities at each of its branches and offices for the customers to lodge and/or submit their complaints or grievances, if any.



Board of directors of the Company shall review cause of clients' grievances and their redressal from time to time to suggest improvement in the customer's services.

Internal Procedures:

Company shall endeavor to address/respond to all complaints and grievances within a reasonable time and keep the customers informed about the status of their complaints.

Company shall make available facilities at each of its branches and offices for the customers to lodge and/or submit their complaints or grievances, if any.

Customer shall be provided with facility to lodge his grievances for redressal through specifically made e-mail id available on the website of IVL Finance. IVL Finance have established a system where by access to the complaint handling process is made available free of charge to our customers.

All offices, branches shall display the office address, email id, fax no., phone no., etc. where a complaint can be made and designated authority to whom the complaint can be made. :How he/she can make a complaint i.e., phone, letter, fax, email, etc.

In the normal course of business, the Customer can reach IVLFL either by visit to the nearest branch or by phone through our toll free Helpline 1860-419-3333 care_dhani@indiabulls.com

If the complainant is not satisfied with the reply provided by the customer care department, may escalate to his/her complaints to higher authority to

Head Customer Care, IVFL,

Indiabulls Finance Centre, Tower-1, Senapati bapat Marg, Elphinstone, Mumbai-400013 at 022-61891190



After waiting for reasonable time (i.e., more than 30 working days) from the date of his complaint, if customer feels his grievances have not been resolved up to his satisfaction, may like to approach higher authority of the Company. If the reply/actions of the Company is still found not satisfactory to the complainant after waiting for more than 30(thirty) days, he may write to the Regional Office of DNBS, Reserve Bank of India at their following address:

To,
The General Manager
Reserve Bank of India,
Department of Nonbanking Supervision