



# Roha Housing Finance Pvt. Ltd.

## FAIR PRACTICES CODE

(As reviewed by the Board of Directors of the Company on June 27, 2024)

### A. Document Control

Type of Information	Description
Document Title	Fair Practices Code
Document Code	RHF-FPC
Document Version Number	5.0
Issue Date	16-05-2019
Last Review Date	04-07-2023
Next Review Date	

**TABLE OF CONTENT**

1. INTRODUCTION	3
2. OBJECTIVES	3
3. APPLICATION OF THE CODE	3-4
4. COMMITMENTS	4
5. DISCLOSURE AND TRANSPARENCY COMMITMENTS	5
6. ADVERTISING, MARKETING & SALES	5-6
7. LOANS	6-7
8. RELEASE OF PROPERTY DOCUMENTS ON REPAYMENT/SETTLEMENT OF LOANS	7-9
9. GUARANTORS	9
10. PRIVACY AND CONFIDENTIALITY	9-10
11. RATE OF INTEREST	10-11
12. COLLECTION/RECOVERY OF DUES	11-12
13. PENAL CHARGES IN LOAN ACCOUNTS	12
14. COMPLAINTS AND GRIEVANCES	12-15
15. GENERAL	15-16

## **1. INTRODUCTION:**

This Fair Practices Code (FPC) has been formulated by Roha Housing Finance Private Limited (hereinafter referred to as “RHFPL” or “The Company”) pursuant to the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 issued by the Reserve Bank of India (RBI) (hereinafter referred to as “RBI Master Direction”) (vide reference number RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated Feb 17, 2021) of the Reserve Bank of India. wherein Reserve Bank of India (RBI) had framed and amended the guidelines on Fair Practice Code for Housing Finance Companies to implement the same.

RHFPL has adopted this Code to provide transparency in business dealings with its customers.

RHFPL’s policy is to treat all the clients consistently and fairly. The employees of Company will offer assistance, encouragement and service in a fair, equitable and consistent manner. The Company will also communicate its Fair Practices Code (FPC) by making the customer aware of the Code, making this Code available, on request of the customer, either over the counter or by electronic communication or mail, making it available at every branch and on the website of the Company and by training the staff to provide relevant information about the Code and to put the Code into practice.

RHFPL will ensure that the implementation of the FPC is the responsibility of the entire organization. RHFPL’s management team is responsible for implementing the fair practices hereinafter detailed, and also to ensure that its operations reflect its strong commitment to all the stakeholders for offering in a fair and equitable manner, the various financial services and products including lending and that all employees are aware of this commitment.

## **2. OBJECTIVES:**

- To promote good and fair practices by setting minimum standards in dealing with customers;
- To increase transparency so that the customer can have a better understanding of what they can reasonably expect of the services;
- To encourage market forces, through competition,
- To achieve higher operating standards;
- To promote a fair and cordial relationship between customer and RHFPL; and
- To foster confidence in the housing finance system.

## **3. APPLICATION OF THE CODE:**

This Code applies to all the products and services offered by the Company whether over the phone, across the counter, including digital marketing channels and Digital Lending Platforms (self-owned and/or under an outsourcing arrangement) of RHFPL or shared with other providers of such services on the internet or by any

other means. It will apply to all the employees and representatives of the Company.

#### 4. COMMITMENTS:

RHFPL would act fairly and reasonably in all dealings with customers, by ensuring that:

- We shall meet the commitments and standards in this Code for the products and services we offer and in the procedures and practices our staff follows.
- Our products and services meet relevant laws and regulations in letter and spirit.
- Our dealing with customers rests on ethical principles of integrity and transparency.
- We shall provide clear information, without any ambiguity, to the customer in understanding products and services together with its terms and conditions including interest and service charges.
- We would deal quickly and sympathetically in correcting mistakes if any, and attend to customer's complaints in light of the objectives of this code.
- We shall treat all personal information of customers as private and confidential and shall not divulge any information to third person unless required by any law or Government authorities including Regulators or Credit agency or where the sharing of information is permitted by the customer.
- Thus, the Company will disclose 'all in cost' inclusive of all charges involved in processing / sanction of loan application in a transparent manner. Further, the Company shall perform all acts to ensure compliance with provisions under **Chapter XIII of the RBI Master Directions relating to FPC.**
- All communications to the borrower shall be in the vernacular language or a language as understood by the borrower.
- RHFPL shall devise a system of giving acknowledgement for receipt of all loan applications. Preferably, the time frame within which loan applications will be disposed should also be indicated in the acknowledgement.
- RHFPLs shall invariably furnish a copy of the loan agreement along with a copy of each of the enclosures quoted in the loan agreement to every borrower at the time of sanction/ disbursement of loans, against acknowledgement.
- We shall not discriminate its customers on the basis of age, race, caste, gender, marital status, religion or disability. However, the restrictions if any, as mentioned in the loan products, shall continue to apply.

**5. DISCLOSURE AND TRANSPARENCY:**

RHFPL would provide information on interest rates, common fees and charges through:

- a) Putting up notice in branches;
- b) Providing tariff schedule as and when requested
- c) Through the Company's website
- d) Through designated staff/ helpdesk

RHFPL would transparently disclose to the borrower all information about fees/charges payable for processing the loan application, the amount of fees refundable if the loan amount is not sanctioned /disbursed, pre-payment options and charges, if any, penal charges/penalty for delayed repayment if any, conversion charges for switching loan from fixed to floating rates or vice-versa, existence of any interest re- set clause and any other matter which affects the interest of the borrower. In other words, RHFPL shall disclose 'all in cost' inclusive of all charges involved in processing/sanction of loan application in a transparent manner. It should also be ensured that such charges/fees are non-discriminatory.

**6. ADVERTISING, MARKETING AND SALES:**

**RHFPL:**

- a. Shall ensure that all advertising and promotional material is clear, factual, and not misleading.
- b. In any advertising in any media and promotional literature that draws attention to a service or product and includes a reference to an interest rate, RHFPL shall also indicate whether other fees and charges will apply and that full details of the relevant terms and conditions are available on request or on the website.
- c. RHFPL should provide information on interest rates, common fees and charges (including penal interest, if any) through putting up notices in their branches; through telephone or help-lines; on the Company's website; through designated staff/help desk; or providing service guide/tariff schedule.
- d. If RHFPL avail of the services of third parties for providing support services, RHFPL shall require that such third parties handle customer's personal information (if any available to such third parties) with the same degree of confidentiality and security as the RHFPL would.
- e. RHFPL may, from time to time, communicate to customer's various features of their products availed by them. Information about their other products or promotional offers in respect of products/services, may be conveyed to customers only if he/she has given his/her consent to receive such information/service either by mail or by registering for the same on the website

or on customer service number.

- f. Shall prescribe a code of conduct for the Direct Selling Agencies (DSAs) whose services are availed to market products / services which amongst other matters require them to identify themselves when they approach the customer for selling products personally or through phone.
- g. In the event of receipt of any complaint from the customer that the Company's representative / courier agency or DSA has engaged in any improper conduct or acted in violation of this Code, appropriate steps shall be initiated to investigate and to handle the complaint and to make good the loss.

## **7. LOANS:**

### **7.1 APPLICATIONS FOR LOANS AND THEIR PROCESSING**

- a) All communications to the borrower shall be in vernacular language or a language as understood by the borrower. Loan application forms of the Company should include necessary information which affects the interest of the borrower, so that a meaningful comparison with the terms and conditions offered by other HFCs can be made and informed decision can be taken by the borrower. The loan application form may indicate the list of documents required to be submitted with the application form.
- b) RHFPL should devise a system of giving acknowledgement for receipt of all loan applications. Preferably, the time frame within which loan applications will be disposed should also be indicated in the acknowledgement.
- c) In the normal course, all the information that is needed is collected from the applicant at the time of submission of the application form. The customer shall be informed at the time of accepting the application form, that the branch shall contact him/her again immediately, in case additional information needed/required.

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

- a) Normally all particulars required for processing the loan application shall be collected by the RHFPL at the time of application. In case RHFPL needs any additional information, the Company will contact the customer again at the earliest possible instance.
- b) RHFPL should convey in writing to the borrower in the vernacular language or a language as understood by the borrower by means of sanction letter or otherwise, the amount of loan sanctioned along with all terms and conditions including annualized rate of interest, method of application, EMI Structure, prepayment charges, penal interest (if any) and keep the written acceptance of these terms and conditions by the borrower on its record.
- c) RHFPL shall mention the penal Charges charged for late repayment in bold in the loan agreement.

- d) RHFPL shall invariably furnish a copy of the loan agreement along with a copy each of the enclosures quoted in the loan agreement to every borrower at the time of sanction/ disbursement of loans, against acknowledgement.

### **7.3 COMMUNICATION OF REJECTION OF LOAN APPLICATION**

If RHFPL cannot provide the loan to the customer, it shall communicate in writing the reason(s) for rejection.

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

- a) Disbursement should be made in accordance with the disbursement schedule given in the Loan Agreement/ Sanction Letter.
- b) RHFPL shall give notice to the borrower in the vernacular language or a language as understood by the borrower of any change in the terms and conditions including disbursement schedule, interest rates, penal Charges (if any), service charges, prepayment charges, other applicable fee/ charges etc. RHFPL shall also ensure that changes in interest rates and charges are effected only prospectively. A suitable condition in this regard should be incorporated in the loan agreement.
- c) If such change is to the disadvantage of the customer, he/she may within 60 days and without notice close his / her account or switch it without having to pay any extra charges or interest.
- d) Decision to recall / accelerate payment or performance under the agreement or seeking additional securities, should be in consonance with the loan agreement.
- e) RHFPL should release all securities on repayment of all dues or on realization of the outstanding amount of loan subject to any legitimate right or lien for any other claim RHFPL may have against 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 RHFPL are entitled to retain the securities till the relevant claim is settled /paid.

## **8. RELEASE OF PROPERTY DOCUMENTS ON REPAYMENT/SETTLEMENT OF LOANS**

### **Release of Immovable Property Documents on Repayment/Settlement of Personal Loan**

RHFPL lends for creation/ enhancement of immovable assets both residential as well as commercial. As per the guidelines released by RBI on 13th September, 2023 on Responsible Lending Conduct relating to guidelines for HFCs, RBI has mandated for release of Immovable Property documents and removal of charges within a specified period of time.

### **Release of Movable / Immovable Property Documents:**

RHFPL shall release all the original movable / immovable property documents and remove charges registered with any registry within a period of 30 days after full

repayment/ settlement of the loan account.

Release of charges may include but shall not be limited to the following:

- CERSAI Charges created against the collateral to be removed;
- In cases where registered mortgage / registered equitable mortgage has been created, release deed for the same to be executed or NOC to be provided to customer on his request that release deed can be executed as and when he/she requires the same. For release of these charges customer will pay for the applicable stamp duty, charges and fees for legal services.
- In cases where lien marking has been done, removal of charges to be done or NOC to be provided to customer on his request that charges can be removed as and when he requires the same. For release of these charges, customer will pay for the applicable stamp duty, charges and fees of legal services.
- The borrower shall be given the option of collecting the original movable / immovable property documents either from the RHFPL branch where the loan account was serviced or any other office of RHFPL where the documents are available, as per her / his preference. This preference can be mentioned by the customer in his foreclosure request to RHFPL.

**Procedure for return of original movable / immovable property documents in contingent event of demise of Sole borrower or joint borrowers**

- I. In case of contingent event of demise of the **sole borrower or all borrowers**, RHFPL shall return original immovable property documents to the legal heirs in the following manner.

Person/s claiming original documents need to produce documentary evidence issued by competent authority as per the legal requirements.

1. Copy of any one of the following document to be provided to RHFPL\*
    - ✓ Legal Heir Certificate
    - ✓ Surviving member certificate
    - ✓ Will with probate /Letter of administration
    - ✓ Revenue mutation order issued by Executive magistrate / Sub divisional magistrate about property
  2. Original Death Certificate/s of deceased borrower/s
  3. Self-attested KYC documents with Photograph and signature proof of the claimant\*
- II. In case of contingent event of demise of the one or more than one borrowers but not all the borrower/s, RHFPL will return original immovable property documents or document of other security, if taken, jointly to all the surviving borrower/s on producing
    1. Original death certificate of deceased borrower/s
    2. Self-attested KYC documents with Photograph and signature proof of the claimant\*

\*Original of such document must be produced for verification.

Note : Any dues relating to the account have to be paid by the such legal heirs to



close the account before any original document is handed over to them

### **Compensation for delay in release of Movable / Immovable Property Documents**

- In case of delay in releasing of original movable / immovable property documents or failing to file charge satisfaction form with relevant registry beyond 30 days after full repayment/ settlement of loan, RHFPL shall communicate to the borrower reasons for such delay. In case where the delay is attributable to RHFPL, it shall compensate the borrower at the rate of ₹5,000/- for each day of delay.
- In case of loss/damage to original movable / immovable property documents, either in part or in full, RHFPL shall assist the borrower in obtaining duplicate/certified copies of the movable / immovable property documents and shall bear the associated costs, in addition to paying compensation as indicated above. However, in such cases, an additional time of 30 days will be available to RHFPL to complete this procedure and the delayed period penalty will be calculated thereafter (i.e., after a total period of 60 days).
- The compensation provided under these directions shall be without prejudice to the rights of a borrower to get any other compensation as per any applicable law.

### **9. GUARANTORS:**

When a person is considered to be a guarantor to a loan, RHFPL shall inform him/her the following under acknowledgement-

- a) his/her liability as guarantor;
- b) the amount of liability he/she will be committing him/herself to the Company;
- c) circumstances in which RHFPL will call on him/her to pay up his/her liability;
- d) whether RHFPL has recourse to his/her other monies in the Company if he/she fail to pay up as a guarantor;
- e) whether his/her liabilities as a guarantor are limited to a specific quantum or are they unlimited; and
- f) time and circumstances in which his/her liabilities as a guarantor will be discharged as also the manner in which RHFPL will notify him/her about this.

In case the guarantor refuses to comply with the demand made by the creditor/lender, despite having sufficient means to make payment of the dues, such guarantor would also be treated as a willful defaulter.

- g) RHFPLs shall keep him/her informed of any material adverse change/s in the financial position of the borrower to whom he/she stands as a guarantor.

### **10. PRIVACY AND CONFIDENTIALITY:**

All the borrower's personal information shall be treated as private and confidential (even when he/she is no longer customer of RHFPL) and shall be guided by the

following principles and policies. RHFPL shall not reveal information or data relating to customer's accounts to anyone, including other companies in the group, entities other than in the following exceptional cases:

- a) If the information is to be given as per law of the country.
- b) If there is a duty towards the public to reveal the information.
- c) If the RHFPL's interests require them to give the information (for example, to prevent fraud) but it should not be used as a reason for giving information about customer or customer accounts (including customer name and address) to anyone else, including other companies in the group, for marketing purposes.
- d) If the customer asks the RHFPL to reveal the information, or with the customer's permission.
- e) If RHFPLs are asked to give a reference about customers, they shall obtain his / her written permission before giving it.
- f) The customer shall be informed the extent of his / her rights under the existing legal framework for accessing the personal records that an RHFPL holds about him/her.
- g) RHFPLs shall not use customer's personal information for marketing purposes by anyone including RHFPLs unless the customer specifically authorizes them to do so.

#### **11. RATE OF INTEREST**

- The Company, with approval of the Board or the Asset Liability Management Committee ("ALCO") of the Company or the authority to whom the Board may delegate such powers, shall adopt the Interest Rate Policy 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. The rate of interest and the approach for gradation of risk and rationale for charging different rate of interest to different categories of borrowers shall be disclosed to the borrower/customer in the application form and communicated explicitly in the sanction letter.
- The Company shall adopt appropriate internal principles and procedures in determining interest rates, processing & other charges keeping the spirit of the applicable RBI Directions in this regard. The Company shall put in place an internal mechanism to monitor the process and the operations so as to ensure adequate transparency in communications with the borrowers.
- The benchmark reference rate/prime lending rate, range of rate of interest offered along with the approach for gradation of risks shall also be made available on the website of RHFPL. Whenever there is a change in the benchmark reference rate/prime lending rate and range of rate of interest, the Company shall ensure updation of the same on the RHFPL website.
- The rate of interest shall be annualized rate so that the borrower is aware of the exact rates that would be charged to the account.
- Instalments collected from borrowers shall clearly indicate the bifurcation between interest and principal.
- The Company shall charge interest from the date of actual disbursement of

funds to the customer or in case of loans being disbursed by cheque, interest shall be charged from the date when the cheque was handed over to the customer.

- In case of disbursal or repayment of loans during the course of the month, interest shall be charged only for the period for which the loan was outstanding and not for the entire month.
- In case excess interest and other charges are collected from the customers, the same shall be refunded to the customers by the Company. The Company shall also endeavor to use online account transfers for loan disbursal in place of payment through cheques to the extent feasible.

## **12. COLLECTION/RECOVERY OF DUES:**

Whenever loans are given, RHFPL would explain to the customer the repayment process by way of amount, tenure and periodicity of repayment. However, if the customer does not adhere to repayment schedule, a defined process in accordance with the laws of the land shall be followed for recovery of dues. The process will involve reminding the customer by sending him/her notice or by making personal visits and / or repossession of security, if any.

The RHFPL's collection policy should be built on courtesy, fair treatment and persuasion. RHFPL's staff should believe in fostering customer confidence and long-term relationship. RHFPL's staff or any person authorized to represent them in collection of dues or / and security repossession shall identify himself / herself and display the authority letter issued by the RHFPL and upon request, display his / her identity card issued by the RHFPL or under authority of the Company. RHFPL's shall provide customers with all the information regarding dues and shall endeavor to give sufficient notice for payment of dues.

All the members of the staff or any person authorised to represent the RHFPL in collection or / and security repossession should follow the guidelines set out below:

- a) Customer would be contacted ordinarily at the place of his / her choice and in the absence of any specified place at the place of his / her residence and if unavailable at his / her residence, at the place of business / occupation.
- b) Identity and authority to represent the RHFPL should be made known to the customer at the first instance.
- c) Customer's privacy should be respected.
- d) Interaction with the customer shall be in a civil manner
- e) RHFPLs' representatives shall contact the customers between 0700 hrs and 1900 hrs, unless the special circumstances of the customer's business or occupation require otherwise.
- f) Customer's request to avoid calls at a particular time or at a particular place shall be honored as far as possible.
- g) Time and number of calls and contents of conversation would be documented.
- h) All assistance should be given to resolve disputes or differences regarding dues in a mutually acceptable and in an orderly manner.

- i) During visits to customer's place for dues collection, decency and decorum should be maintained.
- j) Inappropriate occasions such as bereavement in the family or such other calamitous occasions should be avoided for making calls/visits to collect dues.

### **13. PENAL CHARGES IN LOAN ACCOUNTS**

Penal charges shall be imposed on borrowers for:

1. RHFPL, with approval of its Board or ALCO or the authority to whom the Board may delegate such powers, shall adopt the Policy on Penal Charges, Fee and other charges, and the same could also be part of the Interest Rate Policy adopted by it.
2. Penalty if charged, for non-compliance of terms and conditions of the loan agreement/contract by the borrower shall be treated as 'penal charges' and shall not be levied in the form of 'penal interest' that is added to the rate of interest charged on the advances.
3. There shall be no capitalization of penal charges. However, RHFPL shall continue to have right to apply compounding of interest in the loan account as per the terms and conditions of the loan agreement/contract.
4. The quantum of penal charges shall be reasonable and commensurate with the non-compliance of material terms and conditions of loan contract without being discriminatory within a particular loan/product category.
5. The penal charges in case of loans sanctioned to 'individual borrowers', for purposes other than business', shall not be higher than the penal charges applicable to non-individual borrowers for similar non-compliance of material terms and conditions.
6. Failure to make scheduled payment on respective due date in accordance with the terms and conditions outlined in the loan agreement.
7. The quantum and reason for penal charges shall be clearly disclosed by RHFPL to the customers in the loan agreement and Most Important Terms & Conditions ("MITC"), in addition to being displayed on its website.
8. Whenever, RHFPL shall send reminders to borrowers for non-compliance of material terms and conditions of loan, the applicable penal charges shall also be communicated. Further, any instance of levy of penal charges and the reason therefore shall also be communicated.

### **14. COMPLAINTS AND GRIEVANCES:**

Any customer having a grievance/ complaint/ feedback with respect to the product and services offered by Roha Housing Finance Private Limited (hereinafter referred to as 'the Company') may write to the Company's Customer Service Department through any of the following channels:

- Call at 1800 266 2111
- Email ID: [customerservices@rohagroup.com](mailto:customerservices@rohagroup.com)
- You may write a letter at the address- A-45, 2nd Floor, Civtech Building, Noida Sec-4, Noida-201301
- Website: [www.rohahousing.com](http://www.rohahousing.com)

**How a complaint should be made:**

In order to resolve queries and complaints/ grievances, the Company laid down the following Grievance Redressal Mechanism.

**Level 1: Modes of Raising Complaint:** A customer may raise complaint in writing, orally, electronically or over telephone:

<b>Complaint in Person</b>	A complaint book is available at the branches. A customer can obtain it from the branch and record his /her grievances therein.
<b>Call us</b>	Complaints can also be logged at Call Centre on toll free number of the Company at 1800 266 2111
<b>Email</b>	<a href="mailto:customerservices@rohagroup.com">customerservices@rohagroup.com</a>
<b>Write to us</b>	Customer care Cell, Roha Housing Finance Private Limited, A-45, 2nd Floor, Civtech Building, Noida Sec-4, Noida-201301
<b>Website</b>	<a href="http://www.rohahousing.com">www.rohahousing.com</a>

It is the duty of the customer to provide Loan Account Number, Reference no. provided by the Company, details of Feedback/ Suggestion/ Complaint and valid phone no. & e-mail ID while communicating with the Company. If a complaint is received from customer in writing, the Company shall send an acknowledgement/response within a week. If more time is required, the Company will inform the customer expected timeline. The acknowledgement shall contain the name & designation of the official who will deal with the grievance.

If the complaint is relayed over phone at the Company's designated telephone helpdesk or customer service number, the Company shall provide to the customer a complaint reference number and keep him/her informed of the progress within a week's time. If more time is required, the Company will inform the customer expected timeline.

After examining the matter, the Company will send final response or explain why the Company needs more time to respond and shall endeavor to do so within 6 weeks of receipt of complaint and shall inform the customer mechanism to take the complaint further if he/ she is still not satisfied.

**Level 2:**

If the resolution of complaint provided at level 1 does not meet expectation or response is not received within the defined timescales; the customer can escalate complaint to [grievances@rohagroup.com](mailto:grievances@rohagroup.com)

At this level, a complaint is expected to be responded within 7 working days of receipt of complaint.

Email	<a href="mailto:grievances@rohagroup.com">grievances@rohagroup.com</a>
Write to us	Grievance Redressal Cell, Roha Housing Finance Private Limited, A-45, 2nd Floor, Civtech Building, Noida Sec-4, Noida-201301
Website	<a href="http://www.rohahousing.com">www.rohahousing.com</a>

**Level 3:**

If the resolution of complaint provided at level 2 does not meet expectation or response is not received within the defined timescales, such complaints may be escalated to the below mentioned person:

**Mr. Sunil Kapoor**  
**Roha Housing Finance Private Limited**  
 A-45, 2nd Floor, Civtech Building,  
 Noida Sec-4, Noida-201301  
 Email:[ceo.hf@rohagroup.com](mailto:ceo.hf@rohagroup.com)

At this level, a complaint is expected to be responded within 7 working days of receipt of complaint.

**Level 4:**

In case, a complaint is not redressed or the customer is dissatisfied with the response received, the customer may approach the Complaint Redressal Cell of the National Housing Bank by lodging its complaint in online mode at the link <https://grids.nhbonline.org.in> OR in offline/ physical mode by post, to the following address:

**The Complaint Redressal Cell,**  
**Department of Regulation and Supervision,**  
**National Housing Bank,**

4th Floor, Core- 5A, India Habitat Centre,  
 Lodhi Road, New Delhi 110003

The complaint can also be e-mailed at [crcell@nhb.org.in](mailto:crcell@nhb.org.in)

The above Grievance Redressal Mechanism will be displayed clearly in all of the Company's offices/ branches and on the website. The Board will be provided with periodical review of the compliance of the Fair Practices Code and the functioning of the grievances redressal mechanism at various level.

#### **15. GENERAL:**

RHFPL shall verify the details mentioned by customer in the loan application by contacting customer at his/her residence and /or on business telephone numbers and/or physically visiting his/her residence and/or business addresses through agencies appointed for this purpose, if deemed necessary by the Company.

- RHFPL shall refrain from interference in the affairs of the borrower except for the purposes provided in the terms and conditions of the loan agreement (unless information, not earlier disclosed by the borrower, has been noticed).
- In case of receipt of request from the borrower for transfer of borrower's account, the consent or otherwise i.e. objection of the HFC, if any, shall 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.
- Whenever loans are given, VHFCL shall explain to the customer the repayment process by way of amount, tenure and periodicity of repayment. However, if the customer does not adhere to repayment schedule, a defined process in accordance with the laws of the land shall be followed for recovery of dues. The process will involve reminding the customer by sending him/her notice or by making personal visits and/or repossession of security, if any.
- In the matter of recovery of loans, RHFPL shall not resort to harassment viz. persistently bothering the borrowers at odd hours, use muscle power for recovery of loans etc. As complaints from customers also include rude behavior from the staff of the companies, RHFPL shall ensure that the staff is adequately trained to deal with the customers in an appropriate manner.
- RHFPL has board approved policy for engaging Recovery Agents.
- RHFPL shall process requests for transfer of a loan account, either from the borrower or from a bank/financial institution, in the normal course.
- Customer would be informed to co-operate if the Company needs to investigate a transaction on his/her account and with the Police/ other Investigative Agencies, if the Company needs to involve them.
- The Company would advise the customer that if her / she act fraudulently, he/she will be responsible for all losses on his/her account and that if he/she act without reasonable care and this causes losses, he/she may be responsible for the same. Not to discriminate on the basis of race, caste, gender, marital status, religion or disability.

RHFPL shall display about their products and services in any one or more of the following languages:

**Hindi or English or the appropriate local language.**

RHFPL shall not discriminate on grounds of sex, caste and religion in the matter

of lending. Further, HFCs shall also not discriminate visually impaired or physically challenged applicants on the ground of disability in extending products, services, facilities, etc. However, this does not preclude RHFPLs from instituting or participating in schemes framed for different sections of the society.

To publicise the code, RHFPL shall:

- a) provide existing and new customers with a copy of the Code
- b) make this Code available on request either over the counter or by electronic communication or mail;
- c) make available this Code at every branch notice board and on their website; and
- d) Ensure that their staff are trained to provide relevant information about the Code and to put the Code into practice.

-----XXX-----