<u>Fair Practice Code as. adopted by</u>

<u>L K. AGENCIES PRIVATE LIMITED</u>

<u>Part-A</u>

Scope of the Code-

Guidelines relating to—

(a) Application for loan and their processing
(b) Loan appraisal and terms, conditions
(c) Disbursement of loan including charges in terms & conditions
(d) General
(e) Responsibility of Board of Directors
(f) Grievance Redressal Officer
(g) Language and mode of communicating Fair Practice Code
(h) Regulations & complaints about excessive interest charged by NBFC
i) Clarification regarding yeposse_ssion of vehicles financed by NBFC.

<u>Part-B</u>

I. <u>Application for loan and their processing:</u>

(a) All communications to the borrower or their authorized representative shall be in Hindi or Bengali & English or in any other language understood by the borrower. .

(b) i. The loan application form(s) will include necessary information which will effect the interest of borrowers so that a comparison can be done with the terms and conditions offered by the NBFC.

ii. The application form will have clear indication as to the documents required to be submitted along with the application form.

iii. The company will devise the mechanism wherein axknowledgement will be given to the applicant and the maximum time period within which the loan will be disbursed will be mentioned therein.

II. <u>Loan appraisal and terms, conditions:</u>

a. The company will convey in writing in vernacular language or any other language understood by the borrower and/or English by way of a sanction letter, the following information-

i. The amount of loan sanctioned
ii. The principal terms & conditions of the loan
iii. Annualized rate of interest along with number of rests.
iv. The penal charges to be charged in case of late repayment in Bold Text.

III. Disbursement of loan including charges in terms & conditions:

(a) The company will give notice to the borrower in vernacular language and/or in a language which is understood by the borrower for the following —

i. Any change in the terms & conditions of the loan
ii. Disbursement schedule
iii. Interest rate
iv. Service Charges
v. Prepayment charges
vi. Any other material terms

In case of any rate changes, the company will ensure that the same is prospective.

(b) Any decisions to recall/accelerate the payment of loan shall be as per the terms and conditions of the loan agreement. .-

(c) The company will release all securities of the borrower upon full payment of the loan amount along with interest.

IV. General

a. The company will not interfere in the affairs of the borrower except terms of loan agreement.

b. In the event of a request by the borrower for the transfer of the borrowal account, the consent or otherwise shall be conveyed within 21 days from the receipt of request.

c. In the matter of recovery of loans, the company will not adhere to any undue harassment or coercive means or any rude behaviour from the staff of the company towards the borrower.

d. The company will endeavour to ensure Consumer Protection and bring uniformity in prepayment charges and shall not charge any foreclosure charges or repayment penalties on all floating rate term loans sanctioned to individual borrowers.

V. Responsibility of Board of Directors

The Board of Directors of the company will have the following responsibility:--

a. To set up appropriate grievances redressal mechanism within the organization this should ensure that all disputes arising out of the lending activities, are heard and disposed of in proper manner.

b. The Board will provide for aperiodical review of the Fair Practice Code and the grievance redressal mechanism at various levels of the management.

c. Submission of Consolidated/ Annual 'report to the management of the company.

VI. Grievance Redressal Officer

The Company will display in the prominent manner visible to the customers at the head office and branches, if any, the following details:-

i. Name of the redressal officer - Mr, Lekh Nath Jha
ii. Telephone No - (033) 2287 5645
iii. Email ID - fpjkolkata@gmail.com
iv. Address of Head Office - Radhasagar, Ground Floor, 8 moira Street, Kolkata- 700 017
v. C.I.N. - U13209WB1952PTC020229

If the complain/ disputes is not redressed within a period of one month from the date of complain or the data which it is received by the company whichever is later, the customer may appeal to the officer-in-charge of the Regional Office of DNBS of RBI: 15, N. S. Road, 5% Floor, Kolkata- 700 001

VII. Language and more of communicating Fair Practice Code

The Fair Practice Code will be displayed in all places where the company has its operation in Hindi, English and Bengali.

VIII. Regulations & complains about excessive interest charged by NBEFC

a. The rate of interest should be annualized rate or on rests basis so that the borrower is aware of exact rates that would be charged to the account.
b. The Board of the company will lay down appropriate interest principal & procedures for determining interest rate, processing and other charges so that they are not exorbitant in the hands of the customers.

IX. Clarification regarding repossession of vehicles financed b NBEC.

The company hereby as a matter of policy adopt that it does not undertake vehicle financing.

For and on behalf of the Company
I K Agencies Pvt Ltd

I.K. AGENCIES PVT. LTD. KOLKATA

Lekh Nath Jha
Director
DIN: 00077849
Date:11/01/2021