

# FAIR PRACTICE CODE

## FAIR PRACTICE CODE

### INTRODUCTION

This is a compulsory Code which sets minimum standards of business practices for the NBFC's to follow when they are dealing with customers. It provides protection to the customers and explains how NBFC's are expected to deal in their business operations.

The Code does not replace or supersede regulatory or supervisory instructions of the Reserve Bank of India (RBI) and we will comply with such instructions/directions issued by RBI from time to time. Provisions of the Code may set higher standards than what is indicated in the regulatory instructions and such higher standards will prevail as the Code represents best practices voluntarily agreed to by us as our commitment to the customers.

### BACKGROUND

Reserve Bank of India (RBI) vide Circular issued dated September 28, 2006, Circular Letter No. RBI/2006-07/138- DNBS(PD) CC No.: 80/03.10.042/2005-06 (including Residuary Non-Banking Financial Companies) has issued guidelines on Fair Practices Code for Non-Banking Financial Companies, prescribing broad guidelines on fair practices that are to be adopted and disseminated on the website of the Company for information of the public. In accordance with the broad guidelines prescribed by RBI and subsequently amended from time to time, S.E Investments Limited has framed its Fair Practices Code, the same has now been reviewed pursuant to the conversion from Deposit Accepting (Category A) to Non Deposit Accepting (Category B) NBFC on 8<sup>th</sup> day January' 2014.

## 1. OBJECTIVE

### 1.1 Objectives of Fair Practices Code

- To ensure transparency in the Company's dealings with its Customers
- To ensure compliance with legal norms in matters relating to recovery of advances
- To strengthen mechanisms for Resolving the customer grievances.

### 1.2 Application of the Code

This Code applies to:-

- 1.2.1 Loan facility provided by our branches and HO. ii. Safe Deposit Lockers (Vaults' Facility) (Facility (ii) is provided at our Head Office only)

## 2. KEY COMMITMENTS

### 2.1 Key Commitments to the customers

- Meeting the commitments and standards provided in this Code for the services and products offered, and in the procedures and practices we follow;
- Sincere endeavor to ensure the services and products offered meet relevant laws and regulations in letter and spirit;
- Ensuring our dealings are based on ethical principles of integrity, honesty and transparency

## 2.2 Information to Customer

- Giving all the information in vernacular language
- Ensuring that customers are given clear information about the products and services offered, the terms and conditions, interest rates/service charges
- Prompt resolution of customer's queries

## 3. TRANSPARENCY

The interest rates, fees and other charges, other legal and technical compliances to be undertaken while giving the loan and thereafter can be easily get from the Branch offices and also from H.O.

### 3.1 General Information

Prior to establishment of a customer relationship, we will:-

- Give clear information explaining the key features of the services and products best suited to the individual needs of the borrower, including applicable interest rates and other necessary terms and condition, by way of giving in-principal approval
- Take documents required to prove customer's identity and address (KYC) to comply with legal, regulatory and internal policy requirements.
- Give information on customer's rights and responsibilities, especially, regarding availing of nomination facility offered on safe deposit vaults and other prerogatives.

### 3.2 Terms and Conditions

- We will advise the relevant terms and conditions for the services asked
- All terms and conditions will be fair, and we will set out respective rights, especially with regard to nomination facility, and liabilities and obligations clearly, as far as possible in plain and simple language.

### 3.3 Changes in Fees and Other Charges, and other Terms and Conditions

- Any change in interest rates and other charges will be notified to the customer before exposing the running facility to the revised rates.
- Any changes to terms and conditions will be informed through appropriate channels.
- Changes will be made with prospective effect after giving due notice.

## 4. LOAN PROCESSING

### 4.1 Applications for loans and their processing

- At the time of issuing application form for a loan proposal we will provide clear information about the interest rates applicable, whether floating rate or fixed rate, the fees/charges payable for processing, part of processing fees refundable if loan amount is not sanctioned/disbursed, pre-payment options and charges, penal interest for delayed repayments, and any other matter which affects the

interests of the borrower, so that a meaningful comparison with those of other institutions can be made and informed decision can be taken by the customer. The loan application form shall indicate the documents required to be submitted with the application form.

- Acknowledgement receipt of all facility applications to be issued instantly on receipt of duly authenticated applications.
- Loan applications will be disposed of within a reasonable period from the date of issuing acknowledgement of receipt of application.

#### 4.2 Loan appraisal and terms/conditions

- Loan proposal will be appraised in accordance with company's prescribed risk assessment procedures, suitable securities condition will be stipulated accordingly based on such risk assessment and company's extant guidelines, without compromising on due diligence.
- Sanction letter or otherwise any such documents' detailing particulars of amount sanctioned along with the terms and conditions including annualized rate of interest and method of application thereof will be given on sanctioning the proposal and keep the acceptance of these terms and conditions by the borrower on its record.
- Rejection of the proposal will be communicated with reasons within a reasonable time of login.
- The penal interest chargeable on delayed payments (for late payment) shall be communicated to the borrower by way of BOLD letters in the loan agreement.

#### 4.3 Disbursement of loans, including changes in terms and conditions

- Disbursement of loans sanctioned is to be made immediately on execution of loan documents governing such sanction.
- Any change in the terms and conditions, including disbursement schedule, prepayment charges, interest rate and service charges etc shall be effected only prospectively and such changes will be informed individually to the borrowers in case of account specific changes and in case of others by Public Notice//through Print and or other Media from time to time.
- Consequent upon such changes any supplemental deeds documents or writings are required to be executed, the same shall also be advised.
- We will supply authenticated copies of all the loan documents executed by you along with a copy each of all enclosures quoted in the loan document.
- We will give written receipt for all documents to title taken as security/ collateral for any loan received from you.

#### 4.4 Post Disbursement Supervision

- Decision to recall/ accelerate payment or performance under the agreement should be in consonance with the loan agreement and Before taking such decision or seeking additional securities the company would give reasonable notice to the customer.
- All securities pertaining to the loan would be released on receipt of full and final payment of the loans, subject to any legitimate right or lien and set off for any other claim that the company may have against the borrowers. If such right is to be exercised, borrowers would be given due and proper notice with requisite

details along with the conditions under which the company is entitled to retain the securities till the relevant claim is settled/paid.

#### 4.5 Closing of Account

- We will return all unrealised cheques received from customer after receiving outstanding balances from the borrower.
- We will return all the securities / documents/title deeds to mortgaged property within 15 days of the repayment of all dues agreed to or contracted. If any right to set off is to be exercised for any other claim, we will give due notice with full particulars about the claims and retain the securities/ documents/title to mortgaged property till the relevant claim is settled/paid.
- The company shall not charge foreclosure charges / pre-payment penalties on all floating rate term loans sanctioned to individual borrowers, with immediate effect.

#### 5. GENERAL

- The company would refrain from interference in the affairs of the borrower except for what is provided in the terms and conditions of loan sanction documents (unless new information, not earlier disclosed by the borrower, has come to the notice of the company as lender). However, this does not imply that company's right of recovery and enforcement of security under Law is affected by this commitment.
- No discriminate on the grounds of gender, caste or religion in its lending policy and activity.
- In the case of recovery, company would resort to the usual measures as per laid down guidelines and extant provisions, and would operate within the legal framework.
- Clarifications required by the borrowers are given on e-mail.
- In case of receipt of request from the borrower for transfer of borrowal account, the consent or otherwise i.e. objection of the NBFC, if any, should 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.
- In the matter of recovery of loans, the company should not resort to undue harassment viz; persistently bothering the borrowers at odd hours, use muscle power for recovery of loans etc.
- The Company's staff are adequately trained (including not to behave rudely with the customers) to deal with the customers in a polite and professional manner.

#### 6. COMPLAINTS, GRIEVANCES AND FEEDBACK

Grievance Redressal Mechanism:-

- The Company has laid down the appropriate grievance Reddressal mechanism within the organization to resolve disputes arising in this regard. Such a mechanism ensures that all disputes arising out of the decisions of the functionaries are heard and disposed of at least at the next higher level.
- The Board shall periodically review the compliance of the Fair Practices Code and the functioning of the grievances Redressal mechanism at various levels of management
- Response to a complaint would be given within a maximum period of one month from the date of complaint, unless the nature of complaint requires verification of voluminous facts and figures.

- Complete details of Branch Heads, Grievance Redressal Officer (GRO) at Corporate Office and Officer-in-Charge of the Regional Office of DNBS of RBI are given hereunder:

Branches	Name of Branch Head	Mob. No.	Ph. No.	Fax No.	Email Id
Jaipur	Mr. Satya Prakash Sharma	9314142990	1414068888	0141-4068810	<a href="mailto:Jaipur@paisalo.in">Jaipur@paisalo.in</a>
Jodhpur	Mr. Ramendra Singh	8449885885	2912638927	0291-2638926	<a href="mailto:Jodhpur@paisalo.in">Jodhpur@paisalo.in</a>
Mathura	Mr. Pankaj Parashar	9319069056	5652424310	—	<a href="mailto:mathura@paisalo.in">mathura@paisalo.in</a>
Ahmedabad	Mr. Pradeep Chahar	9998123238	7927544830	—	<a href="mailto:Ahmedabad@paisalo.in">Ahmedabad@paisalo.in</a>
Mumbai	Mr. Gaurav Chaubey	7738386151	2242288888	224228882	<a href="mailto:mumbai@paisalo.in">mumbai@paisalo.in</a>
Aligarh	Mr. Anupam	9837000392	5712421866	—	<a href="mailto:Aligarh@paisalo.in">Aligarh@paisalo.in</a>
Bareilly	Mr. Pradeep Sharma	8923283323	5812510755	—	<a href="mailto:bareilly@paisalo.in">bareilly@paisalo.in</a>
Agra	Mr Rahul Chaturvedi	9897342315	5624028888	5624028888	<a href="mailto:agra@paisalo.in">agra@paisalo.in</a>
Delhi	Mr Anup Kumar	8802121540	1143518888	1143518888	<a href="mailto:Delhi@paisalo.in">Delhi@paisalo.in</a>
Bharatpur	Praven Singh	9116012625	—	—	<a href="mailto:raj.btp@paisalo.in">raj.btp@paisalo.in</a>
Dausa	Harsh Raman	7230040432	1427-223388	—	<a href="mailto:raj.dausa@paisalo.in">raj.dausa@paisalo.in</a>
Hindaun	Deepak Dhakad	8209859151	7469-230042	—	<a href="mailto:raj.hindaun@paisalo.in">raj.hindaun@paisalo.in</a>
Tonk	Devendra Singh Gurjar	7230040429	1431-254222	—	<a href="mailto:raj.tonk@paisalo.in">raj.tonk@paisalo.in</a>
Chittorgarh	Deepak Tiwari	7230010459	1472-240164	—	<a href="mailto:raj.chittorgarh@paisalo.in">raj.chittorgarh@paisalo.in</a>
Kota	Bharat Sharma	7906243802	7442-360313	—	<a href="mailto:raj.kota@paisalo.in">raj.kota@paisalo.in</a>
Bhilwara	Puspendra Singh Tomer	7230040421	1482-230294	—	<a href="mailto:raj.bhilwara@paisalo.in">raj.bhilwara@paisalo.in</a>
Udaipur	Laxmi Narayan	7983175121	294-2420333	—	<a href="mailto:raj.udaiapur@paisalo.in">raj.udaiapur@paisalo.in</a>
Rajsamand	Umesh Kumar	7230040423	—	—	<a href="mailto:raj.rajsamand@paisalo.in">raj.rajsamand@paisalo.in</a>
Sitapur	Kripa Sindhu Pandey	8938921234	—	—	<a href="mailto:bm.sitapur@paisalo.in">bm.sitapur@paisalo.in</a>
Sanchor	Rahul Sharma	9116012632	—	—	<a href="mailto:raj.sanchore@paisalo.in">raj.sanchore@paisalo.in</a>
Sawai Madhopur	Nandan Singh	7251929208	07462-222033	—	<a href="mailto:raj.sawaimadhpor@paisalo.in">raj.sawaimadhpor@paisalo.in</a>
BhoorChauraha, Bulandshahr	Yashpal Singh	7617662345	—	—	<a href="mailto:bulandshahr@paisalo.in">bulandshahr@paisalo.in</a>
Siyana, Bulandshahr	Pawan Kumar	7251888089	—	—	<a href="mailto:Bulandshahr@paisalo.in">Bulandshahr@paisalo.in</a>
Gulaothi, Bulandshahar	Bhupendra Singh	7251019797	—	—	<a href="mailto:bulandshahr@paisalo.in">bulandshahr@paisalo.in</a>
Indri Harayana	Bittu Singh	9540211861	—	—	<a href="mailto:hkpm01@paisalo.in">hkpm01@paisalo.in</a>

Garhmukteshwar, Hapur	Deepak Kumar	9540211861	—	—	garh@paisalo.in
Jhagirabad, Bulandshahr	Ramesh Kumar Paswan	7251019595	—	—	jahangirabad@paisalo.in
Gharaunda, Karnal	Nitesh Rai	9468320008	—	—	hkpm01@paisalo.in
Simbhaoli, Distt Hapur	Sanjeev Kumar	7251019666	—	—	simbhaoli@paisalo.in
Hasanpur, District Amroha	Laxman Singh	8077639352	—	—	hasanpur@paisalo.in
Dhanaura, Amroha	Manoj Kumar Dubey	7251888183	—	—	dhanura@paisalo.in
Pilkhuwa, Ghaziabad	Arvind Kumar	7251888238	—	—	pilkhuwa@paisalo.in
Kharkhoda, Hapur	Krishna Pal	7251888445	—	—	kharkhoda@paisalo.in
Karan Vihar, Karnal	Sher Singh	7251888093	—	—	karnal@paisalo.in
Modinagar	Sumit Kumar	7251888193	—	—	modinagar@paisalo.in
Noorpur, Bijnor	Kunwar Pal Singh	7251034442	—	—	noorpur@paisalo.in
Dhampur, Bihnor	Dinesh Kumar	7251888083	—	—	dhampur@paisalo.in
Gyan Vihar, Bijnor	Arun Kumar	7251888286	—	—	bijnor@paisalo.in
Pipli, Kurushetra	Bijendra Singh	7251888091	—	—	pipli@paisalo.in
Yamunanagar, Haryana	Avinash Kumar	9651495204	—	—	ynagar@paisalo.in
Gangapur City	Narendra Singh	7251888208	—	—	raj.sawaimadhapur@paisalo.in
Faridabad, Haryana	Anand Kumar Singh	6393560903	—	—	faridabad@paisalo.in
Begun, Chittorgarh	Arjun Singh Rajput	7251888422	—	—	Begun@paisalo.in
Sidhauri, Sitapur	Raj Narayan Shukla	7251929266	—	—	sidhauri@paisalo.in
Sonapat, Haryana	Sonu Kumar	7617577381	—	—	sonipat@paisalo.in
Roorkee, Haryana	Navneet Trivedi	7251888741	—	—	Roorkee@paisalo.in
Jhabrera, Haryana	Sumit Kumar	7251888827	—	—	Jhabrera@paisalo.in
Saharanpur	Dheeraj Kumar	7251888380	—	—	chuttmalpu@paisalo.in
Radaur, Yamuna nagar	Subhash Kaur	7617577356	—	—	Radaur@paisalo.in
Phooliya Kalan	Rang Lal Balai	7976890982	—	—	Phooliy@paisalo.in
Behat, Saharanpur	Lokesh Kumar	7251888340	—	—	Behat@paisalo.in
J J Puram Colony, Saharanpur	Rajneesh Yadav	7251929274	—	—	Saharanpur@paisalo.in

Bara, Rajasthan	Rishikesh Upadhyay	8791234647	—	—	baran @paisalo.in
Lakhimpur,	Ravi Mishra	7251929268	—	—	Lakhimpur @paisalo.in
Nanauta, Saharanpur	Yogendra Chauhan	7251888254	—	—	Nanauta @paisalo.in
Jankipuram, Lucknow	Arjun Azad	8115826859	—	—	jankipuram @paisalo.in
Kahrai, Agra	Bablu Yadav	7251005061	—	—	rajpurchungiag @paisalo.in
Gulabpura, Bhilwara	Mukesh Kumar Sen	7617563897	—	—	raj.bhilwara @paisalo.in
Bundi, Rajasthan	Shiv Singh	7251888204	—	—	kapren @paisalo.in
Alambagh, Lucknow	Panchamandeshwar Seth	8081603830	—	—	alambagh @paisalo.in
Barabanki, Lucknow	Ankit Singh	7617577348	—	—	barabanki @paisalo.in
Jind, Haryana	Baljinder Singh	7617577355	—	—	Narwana @paisalo.in
Sakinaka, Mumbai	Sandeep Kadam	7350195782	—	—	sakinaka @paisalo.in
Gosainganj, Lucknow	Adarsh Kumar Saini	7355791748	—	—	Gosainganj @paisalo.in
Goregaon, Mumbai	Ajay Patel	7400050810	—	—	goregaon @paisalo.in
Farrukhabad	Harendra Chauhan	8941066660	—	—	r13.agra @paisalo.in
Assandh	Parmila Verma	7617577397	—	—	assandh @paisalo.in
Rohtak	Subhash Thakur	7617577356	—	—	rohtak @paisalo.in
Kaithal	Bijendra Kumar	7251888091	—	—	Kaithal @paisalo.in
Balia, UP	Adarsh Kumar Sainii	7458907633	—	—	balia@paisalo.in
Naraingarh	Vikas Kumar	7500507880	—	—	naraingarh @paisalo.in
Mawana, Meerut	Deepak Kumar	7251888542	—	—	mawana @paisalo.in
Reoti, Balia, UP	Ramashakar Chauhan	7617577394	—	—	Reoti@Paisalo.In
Ghazipur, UP	Manojkumartiwari	7617577396	—	—	ghazipur @paisalo.in
Sultanpur, UP	Santosh Kumar Singh	7617701555	—	—	sultanpur @paisalo.in
Badibagh, Lanka, Gazipur	Ram Kumar Singh	7302397789	—	—	Ghazipur @paisalo.in
Sikandarpur, Balia	Pawan K. Panday	7617577349	—	—	Sikandarpur @paisalo.in
Nazibabad, UP	Deepak Kumar	7617555166	—	—	Nazibabad @paisalo.in
Khojkipur, Ambala	Anand Kumar Birla	7251888447	—	—	Ambala @paisalo.in
Ekta Nagar	Shiv Kumar Shrama	7251888597	—	—	palwal @paisalo.in



Dildar Nagar, Gazipur	Amit Kumar	7302980012	—	—	Dildarnagar @paisalo.in
Shivalik Vihar Chandigarh	Jogendera Bharti	7902105441	—	—	Zirakpur @paisalo.in
KurjaBulandshahr	Vishal Mishra	7252005556	—	—	iglcoordinator2@paisalo.in
Koran Sarai Buxar	Chandra Mohan Pandey	7302735015	—	—	Koransarai @paisalo.in
KARVE NAGAR, Wajre Road, Pune	Ritesh Divekar	8983079164	—	—	Pune @paisalo.in
Sarimpur, Buxar, Bihar	Kanhaiya Kumar	7302735014	—	—	Buxar @paisalo.in
Rajgarh, Alwar	Rajkumar Sharma	8887399027	—	—	Rajgarh @paisalo.in
Unnao	Santosh Arya	7617563957	—	—	Unnao @paisalo.in
Arrah, Bhojpur, Bihar	Abhay Kumar Kushwaha	9415610536	—	—	Arrah @paisalo.in
Piro, Bhojpur, Bihar	Abhishek Kumar Yadav	7302735030	—	—	piro@paisalo.in
Jhotwara, Jaipur	Pravendra	8104370015	—	—	Jaipurjlg @paisalo.in
Chapra, Saran, Bihar	Suresh Kumar Bharti	7302735052	—	—	Chhapra @paisalo.in
Ram Janki Nagar, Gorakhpur	K S Pandey	9559864995	—	—	Gorakhpur @paisalo.in
Sahjanwa Gorakhpur	Brijesh Kumar Yadav	70563948	—	—	Sahjanwa @paisalo.in
MaharajganjSiwan	Srikant Gupta	9304375181	—	—	Maharajganj @paisalo.in
Jiradevi, NarendrapurSiwan	Anil Kumar Singh	7302735052	—	—	Jiradei @paisalo.in
Kadipur, Sultanpur	Shiv Raj Yadav	7517563950	—	—	Kadipur @paisalo.in
Sonepur, Saran, Bihar	Anil Kumar Prasad	7302735057	—	—	Sonepur @paisalo.in
Khojanpur, Ayodhya	Jai Gopal Singh	7617553951	—	—	Ayodhya @paisalo.in
Fatima Hospital Mau	Ramesh Paswan	9452718780	—	—	Mau@paisalo.in
Eidgah Road, Raikot	Amar Singh	7251888408	—	—	Raikotjlg @paisalo.in
Nahan, Sirmaur	Parvinder Panwar	6395274257	—	—	Paonta @paisalo.in
Awagarh	Manoj Kumar Choubey	7070410230	—	—	Awagarh @paisalo.in
Masrakh, Saran	Jitendra Singh	7302659171	—	—	Mashrakh @paisalo.in
Kharar, SAS Nagar	Yogendra Chohan	7617563978	—	—	Khararjlg @paisalo.in
Ropar, Punjab	Thaan Singh	7617577358	—	—	Chamkaurjlg @paisalo.in
Danapur, Khagol, Patna	Sunil Thakur	9264937066	—	—	Danapur @paisalo.in

Firozabad	Raj Kumar Singh	7985892797	—	—	Firozabad <a href="mailto:@paisalo.in">@paisalo.in</a>
Charra, Aligarh	Ajay Kumar	7302984418	—	—	Charra <a href="mailto:@paisalo.in">@paisalo.in</a>
Shivpur	Vivek Kumar	7905453317	—	—	Varanasi <a href="mailto:@paisalo.in">@paisalo.in</a>
KVM Collage, Rohtak	Neeraj Saini	7617563935	—	—	Rohtak <a href="mailto:@paisalo.in">@paisalo.in</a>
Pipraich, Patna	Vinay	7617577353	—	—	pipraich <a href="mailto:@paisalo.in">@paisalo.in</a>

- Grievance Redressal Officer (GRO):

Designation	Name	Address	Mob. No.	Ph. No.	Fax No.	Email Id
Grievance Redressal Officer (GRO)	Mr. Anurag Sinha	101, CSC, Pocket 52, CR Park, Near Police Station, New Delhi-110019	9837727603	011-43518888	011-43518816	anurag.sinha <a href="mailto:@paisalo.in">@paisalo.in</a>

- The Company shall display at all its branches / places where business is transacted the above details of Grievance Redressal Officer viz. contact details (Telephone / Mobile nos. as also email address) who can be approached by the public for resolution of complaints against the company.
- If the complaint/dispute is not redressed within a period of one month, the customer may appeal to the Officer- in Charge as per the below mentioned contact details:-

Officer-in-Charge of the Regional Office of DNBS of RBI-

Officer & Designation	Address	Phone No.	Fax No.	Telex No.
The Manager, (Department of Non Banking Supervision), Reserve Bank of India	6, Sansad Marg, RBI Building, P.B. no. 123, New Delhi-110001	011-23714456	011-23713672	031-66361

## 7. REGULATION OF INTEREST TO BE CHARGED FROM THE BORROWER

- The Company has laid out 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 relevant factors such as, cost of funds, margin and risk premium, etc and determined the rate of interest to be charged for facilities and advances. The rate of interest and the approach for gradations of risk and rationale for charging different rate of interest to different categories of borrowers shall also be disclosed to the borrower or customer in the loan application form and shall also communicated explicitly in the sanction letter. It shall also be made available on the web-site of the company or published in the relevant newspapers. The information published in the website or otherwise published should be regularly updated whenever there is a change in the rates of interest.
- However, the penal charges rate is fixed at 3% pm compounded monthly (previous Rs. 2 per day per thousand or such higher rate as may be specified by the company due to various circumstances stands revised) in respect of the period for which the amount remains overdue. This rate is applicable in respect of each and every loan account until and unless specifically mentioned therein. It is pertinent to mention that normal interest

is not chargeable on overdue amount for the defaulted period, when the penal charges are applicable.

- In the case of installments at flat rate of interest, the calculation of instalments is done at the time of booking of loan case and the flat interest after merging in instalment part takes the character of principal and no further interest can be applied. In the circumstances, the only way to recover the loss to the company for the delay in installments is levying late fees. When late fees is charged no interest is recovered for the period of default.
- In case of fixed period lump sum repayable loans the interest rate is settled and charged as per agreed terms, however, here also when late fees is applied due to delay or default, only late fees is applied / recovered and interest is not applied/recovered for the default period.
- Internal Credit Rating Model has been adopted for gradation of risks which is considered to determine the rates of interest.
- The rate of interest to be charged to the account will also be mentioned in annualized form.

8. Clarification regarding repossession of vehicles financed by NBFC's (issued vide CC No. 139 dated April 24, 2009).  
Presently the company is not engaged into financing of vehicles hence these guidelines are not applicable.

This Code will be reviewed by Board of Directors from time to time, review will be undertaken and updated in a transparent manner.