

KAMINI FINANCE & INVESTMENT COMPANY LIMITED

CIN: L65929AS1986PLC002518

REGISTERED OFFICE: ROOM NO.5, H.M. MARKET, T.R. PHOOKAN ROAD, GUWAHATI-781001

EMAIL ADDRESS: KFICL17@GMAIL.COM

WEBSITE: WWW.KFICL.COM

Kamini Finance & Investment Company Limited - Fair Practice Code

Kamini Finance & Investment Company Limited (the Company) in pursuance of circular No. DNBS(PD) CC No 054/03,10.119/2015-16 dated July 1, 2015 issued by the Reserve Bank of India (RBI) for Non-Banking Financial Companies (NBFCs), has adopted the 'Kamini Finance & Investment Company Limited - Fair Practice Code' (hereinafter referred to as 'the Code') while dealing with customers in connection with lending business. The Fair Practices Code, as adopted herein below, is in conformity with the Guidelines on Fair Practices Code for NBFCs as prescribed by the Reserve Bank of India, from time to time, and as contained in the aforesaid RBI circular.

It is, and shall be, the Company's policy to make loan products available to all qualified applicants without discrimination on the basis of race, caste, colour, religion, sex, marital status or handicap. All the customers are treated consistently and fairly. Employees of the Company will offer assistance, encouragement and service in a fair, equitable and consistent manner. The Code of the Company is also communicated to customers by appropriate means.

The Company ensures that charges / fees are appropriately informed to the borrowers. Terms and conditions pertaining to the facility will be conveyed to the prospective borrowers. Any disputes arising out of the lending decisions will be appropriately resolved by a grievance redressal mechanism of the Company. The Company's Fair lending practices shall apply across all aspects of its operations.

The Company is committed to provide service of the highest quality to its clients. This Fair Practices Code applies to the all categories of products and services offered by the Company (currently offered or which may be introduced at a future date).

The Fair Practices Code is intended to cover the following areas:

- 1) Applications for loans and their processing
- 2) Loan appraisal and terms / conditions
- 3) Disbursement of loans, including changes in terms and conditions
- 4) General provisions; and
- 5) Grievance redressal mechanism

1) Applications for loans and their processing:

- Loan application forms shall include necessary information, which affects the interest of the borrower, so that a meaningful comparison with the terms and conditions can be made and the borrower can take an informed decision. The loan application form shall also indicate the documents required to be submitted with the application form.
- After receipt of loan application and preliminary discussion with the prospective borrower, a term sheet will be issued indicating standard schedule of fees/charges

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relating to the loan application depending on the segment to which the accounts belong in a transparent manner. Likewise, amount of fee refundable in the event of non-acceptance of the application, pre-payment options and any other matter, which affects the interest of the borrower, will also be made known to the borrower at the time of issuance of term sheet.

- Receipt of completed application forms will be duly acknowledged. The time frame within which the loan application will be disposed of would also be indicated in the acknowledgement.
- In case of rejection of loan application, irrespective of category of loans or threshold limits, the same would be conveyed in writing along with the main reason(s), which led to rejection of the loan application.

2) **Loan appraisal and terms/conditions:**

- The Company shall convey to the borrower by means of sanction letter or otherwise, the amount of loan approved along with the terms and conditions, including the annualized rate of interest and shall keep on record the acceptance of these terms and conditions by the borrower.
- Appropriate internal principles and procedures for determining interest and other charges shall be laid down and be subjected to review keeping in view the business exigencies, regulatory changes, customer sentiments, market practices etc.
- The Company shall furnish a copy of the loan agreement along with a copy each of all enclosures quoted in the loan agreement to all the borrowers at the time of sanction / disbursement of loans.

3) **Disbursement of loans, including changes in terms and conditions:**

- (a) Any changes to the terms and conditions, including disbursement schedule, interest rates, service charges, prepayment charges, etc., shall be informed individually to the borrowers.
- (b) Changes in the interest rates and charges shall be effected prospectively.
- (c) Decision to recall/accelerate payment or performance under the agreement shall be in accordance with the terms and conditions mentioned in the Agreement entered into between the Company and the Borrower.
- (d) 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 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 the Company is entitled to retain the securities until the relevant claim is settled / paid.

4) **General provisions:**

- (a) The Company shall refrain from interference in the affairs of the borrower, except for the purposes provided in the terms and conditions of the loan sanction documents

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(unless new information, not earlier disclosed by the borrower, has come to the notice of the Company).

- (b) In case of receipt of request from the borrower for transfer of borrower's account, the consent or otherwise, i.e. objection of the Company, if any, shall be conveyed within 21 days from the date of receipt of such request. Such transfer shall be as per transparent contractual terms in consonance with law.
- (c) In the matter of recovery of loans, the Company shall not resort to undue harassment such as persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans, etc. The Company shall ensure that the staff is adequately trained to deal with the customers in an appropriate manner.

5) **Grievance Redressal:**

In case of any complaint/ grievance, the applicant/borrowers may contact the Company through anyone of the following channels:

Telephone: +91 033-66133300

E-mail: kficl17@gmail.com

Post: Director

Kamini Finance & Investment Company Limited

Room No. 5, 1st Floor, H.M. Market, T.R. Phookan Road, Guwahati-781001

After examining the matter, a proper response/reply will be provided to the borrower/ applicant within a maximum period of six (6) weeks from receipt of such complaint/ grievance.

The Company shall periodically review the compliance of this Code and the functioning of the grievance redressal mechanism at various levels of management.