



FAIR PRACTICE CODE

Pursuant to Reserve Bank of India vide RBI/DoR/2023-24/105 DoR.FIN.REC.No.45/03.10.119/2023-24 October 19, 2023, Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, guidelines on Fair Practice Code for Non-Banking Financial Companies (NBFC), which requires all NBFCs to set standards of operations in line with fair practice of business and corporate governance while dealing with customers, Ganpati Fin-lease Private Limited (“The Company”), being the Base Later NBFC, has formulated this Fair Practice Code and laid down following processes/practices for lending activities under our category of products.

1. Applications for loans and their processing:

(i) All communications to the borrower shall be in the vernacular language or a language as understood by the borrower.

(ii) The borrower shall be provided with the loan application form *inter alia*, include broad features, terms and conditions governing the loan, indicating the primary list of documents including KYC documents required to be submitted with the application form. Any other documents required to be submitted with the loan application will be informed to the borrower separately.

(iii) Loan application of the Company will include necessary information which affects the interest of the borrower, so that a meaningful comparison with the terms and conditions offered by other NBFCs can be made and informed decision can be taken by the borrower.

(iv) Acknowledgement of receipt of the application shall be provided to the borrower on completion submission of initial documents, including KYC of the applicant / co-applicant (s) along with the application form, duly filled-in.

2. Loan appraisal and Terms/Conditions:

(i) The Company will provide a copy of loan sanction terms in the form of sanction letter to each of its borrowers indicating key terms of loans including loan amount sanctioned, annualized interest rate and method of charging interest on the loan, loan repayment schedule, security for the loans and charges, penal interest charges for late repayment, foreclosure charges etc. The same will be read out and explained to each of its customers at the time of loan disbursement.

(ii) The Company will furnish a copy of loan agreement; sanction letters and other ancillary documents related to his/her loan at the time of sanction/disbursement of loan.

Ganpati Fin-lease Private Limited
S-1, 34/1, Vikas House,
Punjabi Bagh East, New Delhi 110 026
T: +91 011 2831 4020
E: finleaseganpati@gmail.com
CIN - U74899DL1995PTC067583



(iii) The Company provides loans on fixed interest rate and fixed terms and conditions basis. However, due to a change in Government policies or change in the policies by The Regulator or under any other such circumstances, if there is a need to change the terms and conditions to the sanction, such changes shall be communicated by the Company to the borrower.

3. Disbursement of loans including changes in terms and conditions:

(i) The Company will send communication to each of its borrowers, of any change in terms and conditions of the loan including disbursement schedule, interest rates, service charges, prepayment charges etc. Changes in interest rates and charges will be affected prospectively.

(ii) The Company will release all securities on repayment of all dues or on realisation of the outstanding amount of loan subject to any legitimate right or lien for any other claim the Company may have against the 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 the company is entitled to retain the securities till the relevant claim is settled / paid.

(iii) The Company will ensure release of the securities, upon full liquidation of the outstanding balance of the loan amount, including penal interest / foreclosure charges (if any) to the Borrower / owner of the property / authorized representative within 30 days from the date of such liquidation. The Title Deed / securities shall be handed over to the Borrower / owner of the property / authorized representative at the office of the Company and on such date / time as it is to be intimated to the borrower.

(iv) In the contingent event of demise of the sole borrower or joint borrowers, return of original movable/immovable property documents / Securities to the legal heirs will be based on the order of the Competent Court only.

4. General provisions:

(i) The Company will refrain from interference in the affairs of the borrower except for the purposes provided in the terms and conditions of the loan agreement (unless new information, not earlier disclosed by the borrower, has come to the notice of the Company).

(ii) In case of receipt of request from the borrower for transfer of borrowal account, the consent or otherwise i.e. objection of the Company, if any, will be conveyed within 21 days from the date of receipt of request. Such a transfer shall be as per transparent contractual terms in consonance with law.



(iii) The Company does not discriminate in extending products and facilities including loan facilities to physically/visually challenged applicants on grounds of disability.

5. Recovery Practices:

(i) In the matter of recovery of loans, the Company will resort to remedies which are legally and legitimately available to it and will not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans etc.

(ii) Complaints from customers also include rude behaviour from the staff of the company. The company will train employees adequately to deal with the customers in an appropriate manner.

6. Responsibility of Board of Directors

(i) The Board of Directors of the Company have laid down the appropriate grievance redressal mechanism within the organization.

(ii) Compliance with respect to all aspects of the Fair Practices Code shall be reviewed by the Board annually.

7. Grievances Reporting:

In case of complaint/grievance, the applicant/borrowers may contact through following channel: Mr. Arun Gupta, Nodal Officer, Ganpati Fin-Lease Private Limited, S-1, 2nd Floor, Vikas House, 34/1, East Punjabi Bagh, New Delhi-110026, Tel: +91 7506086087, Email address: cs@ganpatifin.in, the Grievance Redressal Officer under the Fair Practices Code who can be approached by the public for resolution of complaints against the Company.

8. Disclosures:

(i) In compliance with the guidelines on 'Fair Practices Code', the Company shall publish and disseminate the Fair Practices Code in English on the web-site of the Company and any borrower or client who wishes to obtain the same in vernacular language may request the Company to provide a translation thereof.

(ii) The Company does not use digital platforms for accepting loan applications and / or disbursement of loan.

(iii) The Company does not extend loans against Gold Jewelry.