FAIR PRACTICE CODE (FPC) POLICY

Objective of the Code The code has been developed with an objective of:

• Ensuring fair practices while dealing with all its customers

• Greater transparency enabling customers in having a better understanding of the product and taking informed decisions

• Building customer confidence in SHFL

Applications for Loans and their processing

• Applications for loans and their processing (a) All communications to the borrower shall be in the vernacular language or a language as understood by the borrower.
(b) Loan application forms should 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. The loan application form may indicate the documents required to be submitted with the application form. SHFL has a system of giving acknowledgement for receipt of all loan applications.

Loan appraisal and terms/conditions

 • SHFL shall convey in writing to the Borrower by way of a sanction letter or otherwise, the amount of limit sanctioned along with all the terms and conditions including annualized rate of discount / interest and method of application thereof and keep the acceptance of these terms and conditions by the borrower on SHFL's record.
• SHFL will convey in writing to the borrower in the vernacular language as understood by the borrower by means of sanction letter or otherwise, the amount of loan sanctioned along with the terms and conditions including annualised rate of interest and method of application thereof and keep the acceptance of these terms and conditions by the borrower on its record. SHFL will furnish a copy of the loan agreement as understood by the borrower along with a copy each of all enclosures quoted in the loan agreement to all the borrowers at the time of sanction / disbursement/ post disbursement as part of welcome kit.
 • Any clause relating to penal interest charged for late repayment will be specified in bold in the Loan Agreement.

Disbursement of loans including changes in terms and conditions

• Through its published website or as appropriate if specific to a customer, SHFL will give Notice to its Borrower(s) in the vernacular language or a language as understood by the borrower, of any change in the terms and conditions of the sanction. SHFL will also ensure that changes in discount/ interest rates and charges are effected only prospectively.
• Decision to recall/ accelerate payment or performance under the Agreement will be in consonance with the respective loan Agreement.
 • SHFL 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 SHFL may have against the borrower.

Saral Home Finance Limited

(Formerly known as VishwakriyaHousing Finance Limited)
CIN : U74899DL2000PLC104956
Regulated by the National Housing Bank
117, South Ex. Plaza - II, 209 Masjid Moth,
New Delhi 110049
T+91 11 41004035/36

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 SHFL is entitled to retain the securities till the relevant claim is settled / paid.

Loan Sourced from Digital Lending Platforms

• Names of digital lending platforms engaged as sourcing agents (referred to as agents, hereinaer) shall be disclosed on the website of SHFL
• Digital lending platforms engaged as agents shall be directed to disclose upfront to the customer, SHFLs name and SHFL will disclose the agents name on whose behalf they are interacting with him.
• Immediately aer sanction but before execution of the loan agreement, the sanction letter shall be issued to the borrower on the letter head of SHFL.
• A copy of the loan agreement along with a copy each of all enclosures quoted in the loan agreement shall be furnished to all borrowers at the time of sanction/ disbursement of loans. • Effective oversight and monitoring shall be ensured over the digital lending platforms engaged by SHFL.
• Adequate efforts shall be made towards creation of awareness about the grievance redressal mechanism.

General

• SHFL will refrain from interference in the affairs of its Borrower except for the purposes provided in the terms and conditions of the respective loan agreement (unless new information, not earlier disclosed by the Borrower, which may come to the notice of SHFL).
• In case of receipt of request from the Borrower for transfer of Borrowal account, the consent or otherwise i.e. objection of SHFL, if any, is generally conveyed to such Borrower within 21 days from the date of receipt of the Borrower's request. Such transfer will be as per transparent contractual terms in consonance with all the applicable laws.
• In the matter of recovery of outstanding dues of its Borrower, SHFL does not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans/dues, etc. Training is imparted to SHFL Staff and all agency employees to ensure that they are adequately trained to deal with customers in an appropriate manner.
• As a measure of customer protection and also in order to bring in uniformity with regard to prepayment of various loans by borrowers of Banks and NBFCs, SHFL will not charge foreclosure charges / prepayment penalties on all floating rate term loans sanctioned to individual borrowers.

Responsibility of Board of Directors

• SHFL Board of Directors have approved a grievance redressal mechanism
• There will be periodical review of the compliance of the Fair Practices Code and the functioning of the grievance's redressal mechanism at various levels of management. A consolidated report of such reviews will be submitted to the Board at regular intervals.

Grievance Redressal Mechanism At SHFL, customer service and satisfaction are our prime focus. In order to make SHFL's redressal mechanism more meaningful and effective, a structured system has been built. This system would ensure that the redressal sought is just and fair and is within the given frame- work of rules and regulation.

Saral Home Finance Limited
(Formerly known as VishwakriyaHousing Finance Limited)
CIN : U74899DL2000PLC104956
Regulated by the National Housing Bank
117, South Ex. Plaza - II, 209 Masjid Moth,
New Delhi 110049
T+91 11 41004035/36

Mechanism to handle customer complaints/ grievances Customers who wish to provide feedback or send in their complaint may use the following channels between 9:30 am and 6:00 pm, from Monday to Friday (except on national holidays). • Call our Customer Service Helpline on 9873245435

• Email us at Info@sarldhan.com
• Write to us at the below mentioned address:
Saral Home Finance Limited 117, First floor , Plaza 2 Complex, Leela Ram market , Masjid Moth , South ex part ii New Delhi 110049

In case the complaint is not resolved within the given time or if he/she is not satisfied with the solution provided by SHFL, the customer can approach the Complaints Redressal Officer. The name and contact of the Complaint Redressal Officer is as follows:

Mr.Rajeev Rawat
Email Id: info@saraldhan.com
Tel - +91-9873245435

We assure response to letters / emails received through this channel within 5 working days.

If the complaint/dispute is not redressed within a period of one month, you may file a complaint with RBI Ombudsman through following modes :
• Complaint lodging portal of the Ombudsman: https://cms.rbi.org.in
• Address: The Reserve Bank of India (RBI) Banking Ombudsman in New Delhi is located at 2nd Floor, 6, Sansad Marg, New Delhi - 110001. The phone number is 011-23725219/23710882
• Call on the Toll Free number : 14448, between 9:30 am and 5:15 pm

a. **Mandatory display requirements**
SHFL is compliant with the following in all our branches:
• Appropriate arrangement for receiving complaints and suggestions.
• Display of the name, address and contact number of the Complaint Redressal Officer
The process of the complaints redressal unit will ensure closure of all complaints to the customers' satisfaction.

They will ensure that the complaint is escalated to the appropriate levels in case it is not possible to resolve at his/her level. Whilst the ultimate endeavour is to ensure we reach a situation where our customers don't have to complain to senior management to get an effective redressal, we have put in a robust mechanism to handle these complaints, review them from a point of view of understanding reasons for the complaint and for the escalation and working on prevention of recurrence thereof.

b. **Time frame**

To register complaints, the customers may use any of the channels mentioned above (refer point (a) on Internal Machine- to handle the customer complaints). If the complaint has been received in writing, SHFL will endeavour to send an acknowledgement / response within 5 working

Saral Home Finance Limited
(Formerly known as VishwakriyaHousing Finance Limited)
CIN : U74899DL2000PLC104956
Regulated by the National Housing Bank
117, South Ex. Plaza - II, 209 Masjid Moth,
New Delhi 110049
T+91 11 41004035/36

days. Once the matter is examined, SHFL endeavours to either send a final response to the customer or an intimation seeking more time within one month upon receipt of complaint.

Complaints that are received at our end will be seen in the right perspective and would be analysed from all possible angles.

The communication of SHFL's stand on any issue will be provided to the customers. Complaints that require some time for examination of issues involved will be acknowledged promptly.

The aforesaid policy will be reviewed periodically / revised as and when there are any new changes incorporated by SHFL in handling complaints / grievances of the customer which includes introduction of new grievance channels, if any.

Language and mode of communicating Fair Practice Code

Fair Practices Code, preferably in the vernacular language or a language as understood by the borrower should be put up on the web-site of the Company for the information of various stakeholders. Copies will be made available on request.

Regulation of Excessive Interest charged • SHFL has laid down appropriate internal principles and procedures in determining interest rates and processing and other charges.
• SHFL has adopted an interest rate model taking into account cost of funds, margin and risk premium for determining rate of interest to be charged for loans and advances.
• The rate of interest to be charged depends much upon the gradation of the risk of borrower viz. the financial strength, business, regulato- environment affecting the business, competition, past histo- of the borrower etc.
• The applicable interest rate for the exposure shall be disclosed to the borrower or customer in the application form and communicated explicitly in the sanction letter. • The rate of interest will be annualised so that the borrower is aware of the exact rates that would be charged to the account.

Complaints about excessive interest charged

SHFL has laid out appropriate internal principles and procedures in determining interest rates and processing and other charges. In this regard the guidelines indicated in the Fair Practices Code about transparency in respect of terms and conditions of the loans will be kept in view.
Confidentiality
(a) Unless authorized by the customer SHFL will treat all personal information as private and confidential
(b) Unless authorized by the customer, SHFL will not reveal transaction details to any other entity other than the following exceptional cases:
• To provide the information by statutory- or regulatory- laws
• If there is a duty to the public to reveal this information.
• the data can be shared with the group companies with the consent of borrower
• SHFL will not use this as a reason for giving information about customers to anyone else for marketing purposes.