



Fair Practices Code

Compliance Department - IREP Credit Capital Private Limited

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Prepared By	Compliance Officer and Operations Head
Recommended By	Compliance Officer and Operations Head
Approved By	Board of Directors
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Amendment History

Sr. No.	Particulars of changes made	Effective date	Approved by
1	Changes made in Clause 4 – Grievance Redressal – Escalation Matrix	13.05.2025	Board of Directors
2	Change in name of Grievance Redressal Officer, Nodal Officer and Contact Person under Level 4 of the Escalation Matrix	01.09.2025	Board of Directors

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1 Introduction

The Fair Practice Code (hereinafter referred to as 'the Code') has been drafted in line with the para 45 of Master Direction – Reserve Bank of India (Non-Banking Financial Company– Scale Based Regulation) Directions, 2023 dated October 19, 2023.

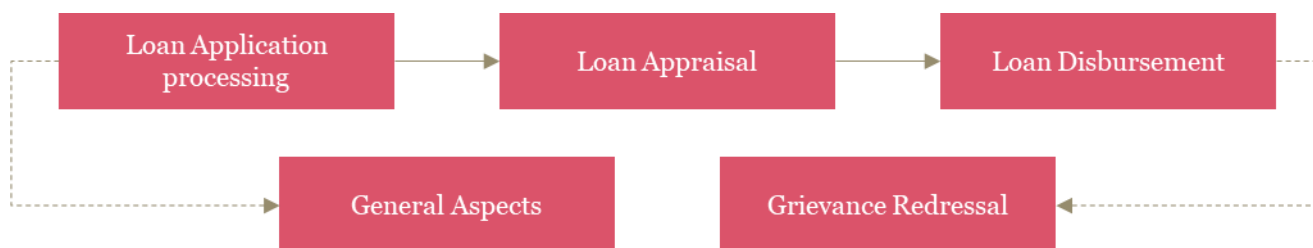
The Code covers general principles and practices followed by IREP Credit Capital Private Limited (hereinafter referred to as 'the Company') in serving our customers. It has been formulated to ensure –

- Fair and transparent practices in dealing with the customers.
- Fair relationship with the customers
- Regulatory compliance regarding customer interaction
- Robust customer grievances redressal mechanism

The Code will be applicable to all the categories of products and services offered by the Company and also applies to our related operations such as customer sourcing, loan processing, loan servicing and collection activities.

The Code has been approved by the Board of Directors in the meeting dated 2 November 2018.

2 Principles and Practices



The principles and practices followed by the Company has been categorized as per the following key components in the credit lifecycle.

2.1 Loan applications and processing

- All communications to the borrowers shall be in the vernacular language or in a language understood by them.
- Loan application forms shall include all necessary information which affects the interest of the borrower, so that a meaningful comparison can be made and an informed decision can be taken by the borrower.
- The loan application form shall include the list of mandatory documents required to be submitted by the borrower, along with the application form, while applying for any of the credit facilities offered by the company.
- The loan application form will include the rate of interest charged and rationale for charging different rates of interest to different categories of borrowers. The rates of interest and the approach for gradation of risks shall also be made available on the company's website.
- On receipt of loan application, the Company shall give an acknowledgment to the borrower. Preferably, the time frame within which loan applications will be disposed of should also be indicated in the acknowledgement.
- The Company shall verify the loan applications within a reasonable period of time and if additional details/ documents are required, it will accordingly intimate the borrowers.

2.2 Loan appraisal

- All the loan applications will be fairly assessed in line with the company's board approved credit policies and procedures.
- The Company shall convey in writing to the borrower in the vernacular language as understood by them, the amount of loan sanctioned along with the terms and conditions including annualized rate of interest and method of application thereof and keep the acceptance of these terms and conditions by the borrower on its record. The penal (additional) charge to be levied for late repayment shall be explicitly highlighted in bold in the loan agreements.
- In case of loan rejection, the same shall also be communicated in writing to the borrowers in the language as understood by them.

A copy of the loan agreement along with a copy of all enclosures quoted in the loan agreement shall be provided to the borrower in the language as understood by them.

2.3 Disbursement of loans including changes in terms and conditions

- The Company will ensure timely disbursement of loans as per the agreed terms and conditions.
- Any changes in interest rates and charges will take effect prospectively. A suitable clause to this effect shall be explicitly highlighted in the loan agreement.
- The Company shall furnish a copy of the loan agreement as understood by the borrower along with a copy of each of enclosures quoted in the loan agreement to all the borrowers at the time of sanction / disbursement of loans.
- The Company shall give notice in writing to the borrower, in a language as understood by them, of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges, etc.
- The decision to recall/ accelerate payment or performance under the agreement shall be in consonance with the loan agreement.
- All securities pertaining to the loan shall be released on repayment of all dues or on realization of the outstanding amount of loan subject to any legitimate right or line 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.

3 General

3.1 Confidentiality

The Company shall respect the privacy of the customers and all the communication with the customers will be in a polite manner. Unless authorized by the customer, the Company shall not disclose the transaction details to any third party, except in following cases:

- Disclosure required under any statute or regulation.
- Public obligation to disclose such information.
- If it is in the interest of the Company to make such disclosure to any bank/ financial institution/ group companies and associate companies. (E.g., fraudulent transactions, suspicious transactions, etc.)

3.2 Interest Rates

- To ensure that customers are not charged excessive interest rates, the Company has formulated a Pricing Policy which details out the interest rate model adopted by the company which factors in cost of funds, margin and risk premium, etc. to determine the rate of interest to be charged for loans and advances.
- The rate of interest and the approach for gradations of risk and rationale for charging different rates of interest to

different categories of borrowers shall be disclosed to the borrower or customer in the application form and communicated explicitly in the sanction letter. The information is also hosted on the Company's website.

- The rates of interest shall be annualized rates.
- For Floating Interest Rate Loans:
 - a. The Company shall not charge foreclosure charges/ pre-payment penalties on all floating rate term loans sanctioned for purposes other than business to individual borrowers, with or without co-obligant(s).
 - b. The Company shall clearly communicate to the borrowers about the possible impact of change in benchmark interest rate on the loan leading to changes in EMI and/or tenor or both. Subsequently, any increase in the EMI/ tenor or both on account of the above will be communicated to the borrower through appropriate channels.
 - c. The Company shall provide the borrower with the following options at the time of the reset of the interest rate of the loan: -
 - i. Change from floating to fixed income rate;
 - ii. Enhancement in EMI;
 - iii. Elongation of tenor;
 - iv. Combination of both (ii) and (iii) options;
 - v. To prepay, either in part or in full, at any point during the tenor of the loan.
 - d. The Company will provide a quarterly statement to the borrower containing the principal and interest recovered till date, EMI amount, number of EMIs left and annualized rate of interest for the entire tenor of the loan.

3.3 Penal Charges

- The Company shall disclose the quantum and reason for penal charges to customers in the loan agreements entered into between the parties, and most important terms & conditions /Key Fact Statement (KFS) as applicable.
- The Company shall display critical terms and conditions on penal charges on their website, under the head 'Interest rate and Services Charges'.
- The Company shall at the time of sending reminders to borrowers with respect to non-compliance of material terms and conditions of the loan, communicate the applicable penal charges, and at the instance of levying of such penal charges, also mention the reason for the same to the relevant borrower.
- The Company shall ensure that the penalty for non-compliance of material terms and conditions of loan contract by the borrower shall be treated as 'penal charges' and shall not be levied in the form of 'penal interest' that is added to the rate of interest charged on the advances. Penal charges should not be capitalized, and no interest should be levied on penal charges and no additional component shall be introduced to the rate of interest.
- Penal charges for individual borrowers shall not be higher than charges levied on non-individual borrowers for similar non-compliance.

3.4 Other general aspects

- The Company shall not interfere 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 lender.
- The request for transfer of borrower account should be received in writing from the borrower. In case of transfer

of borrower 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 the law.

- For recovery of loans, the Company will not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans etc. For this, the Company should provide adequate training to the staff members to deal with the customers in an appropriate manner.
- The FPC shall be displayed on the website of the Company and also in all its offices and branches in English and in regional language.
- Once the loan is fully repaid by the Borrower, his property/collateral documents shall be handed over to the Borrower within 30 days from the date the money is deposited in the Company's Bank Account including the cancellation of the Memorandum of Deposit of Title Deeds (MODT)/charge.
- Guidelines for Handover of Collateral Documents in the case of Demise of Borrower:
 - ❖ The procedure for handover of original property documents in case of demise of the sole borrower or joint borrowers is displayed on the Company's website and at all branches.
 - ❖ In case of contingent event of demise of sole owner or any one of the Joint Owners of the Property, the following procedure shall be adhered to –
 - Below mentioned documents to be furnished to the concerned branch and following procedure should be followed by the legal heirs of the deceased borrower:
 - Death Certificate of the Deceased owner of the property.
 - The legal heirship certificate or the Succession certificate (issued by the competent Civil court).
 - The Legal heirship certificate / Family membership certificate issued by the competent Mandal Revenue Officer / Village Revenue Officer/ Tahsildar.
 - The Legal heirship Certificate / Family Membership certificate to contain the names of all the Legal heirs of the deceased along with the relationship ,who shall be eligible legal heirs for succession as per the respective personal law/ succession laws.
 - In the absence of Legal heirship Certificate/ Family membership certificate, the certified copy of the mutation of names of Legal heirs in revenue records such as 7/12 extract, shall be obtained as proof.
 - Post loan repayment / settlement & closure, all Legal heirs shall be physically present for release of charge or NOC from other legal heirs of deceased would be required. After complying all other procedures, original property documents will be handed over to legal heirs under due acknowledgement.
 - In case the deceased borrower is property owner along with other co-owners, then the co-owners are entitled to take delivery of original property document along with legal heirs of the deceased.
 - In case of any dispute among the Legal heirs, any claim made by legal heir / heirs, any notice received objecting the release of original documents, the documents will be handed over only after clear court order or after all the legal heirs have jointly decided among themselves with respect to the property document custody and such understanding is signed by all legal heirs and delivered to the branch office.
 - Legal heirs, co-owners visiting branch for collecting original property documents should produce original KYC documents and provide attested copy of the same to the branch.
 - The laws, rules of the respective states / jurisdiction will be applicable in case of any dispute.

4 Grievance Redressal

- The Company believes in maintaining strong relationships with its customers and understands the importance of addressing complaints or grievances in an efficient manner. The Company has a robust grievance redressal mechanism to resolve customer disputes. The grievance redressal machinery will also deal with the issue/ complaints/ grievances relating to services provided by the outsourced agencies appointed by the Company.
- The Company shall endeavor to resolve all the customer disputes within 7 working days from the date of receipt of customer disputes.
- The Company has multiple channels of communication and following are the modes through which customers can raise or escalate a complaint with us through the escalation matrix:

Escalation Matrix			
Levels	Contact Person/ Team	Mode through which the customer may connect	TAT to resolve the grievance
Level 1	Branch Manager	Branch: Customers with a grievance can visit the branch office and provide a written complaint. If the said borrower does not have an email id, the Branch personnel to help the borrower to raise a ticket on our system and share the same with the Customer Service team. If the borrower has an email id, the Branch personnel to inform the borrower to email his complaint to customer.services@irepglobal.com	Within 7 working days from the date of receipt of customer disputes.
Level 2	Grievance Redressal Officer (GRO)	If a customer is not satisfied with the resolution provided by the Branch / Customer Service Executive in 7 days, the customer can escalate the issue to: Grievance Redressal Officer: Mr. Ravi Kumar Kandula, through any of the following modes: a) <u>Email</u>: Customers can send their grievance through email at : grievanceredressal@irepglobal.com b) <u>Letters</u>: Customer can write to: Grievance Redressal Officer, Address: IREP Credit Capital Private Limited, 1-8-382, 5th Floor, Queen's Plaza, S.P. Road, Begum Pet, Secunderabad -500003, Telangana. c) <u>Phone</u>: Customers can call on Toll Free number: 1800 2686 444	Within 7 working days from the date of escalation of grievance with the Grievance Redressal Officer
Level 3	Principal Nodal Officer	If a customer is not satisfied with the resolution provided by the Grievance Redressal Officer in 7 days, the customer can escalate the issue to: The Principal Nodal Officer: Ms. Suravi Garnaik Address: IREP Credit Capital Private Limited, 1-8-382, 5th Floor, Queen's Plaza, S.P. Road, Begum Pet, Secunderabad -500003, Telangana. Phone No: 04041923088 Email id: nodalofficer@irepglobal.com	Within 7 working days from the date of escalation of grievance with Nodal Officer.
Level 4	COO: Mr. Bhavesh Patel	If a customer is not satisfied with the resolution provided by the Principal Nodal Officer in 7 days, the customer can escalate the issue to: Chief Operating Officer: Mr. Bhavesh Patel Address: IREP Credit Capital Private Limited, 22nd Floor S B Road, Dadar West, Mumbai 400013 Maharashtra	Within 30 days of date of receipt of complaint.

		Phone No: +9122 40150006 Email id: escalation@irepglobal.com	
Level 5	RBI Ombudsmen (RBIOS)	If the Company does not respond within a period of 30 days after lodgment of the complaint or rejects the complaint wholly/partly or if the complainant is not satisfied with the response/resolution given by the Company, the complainant can lodge the complaint under The Reserve Bank - Integrated Ombudsman Scheme, 2021 (RB-IOS, 2021). The complaint should be made to the RBI Ombudsman not later than one year after receiving the reply of the Company or, in cases where no reply is received, not later than one year and 30 days after the date of the representation to the Company. A complaint can be filed through any of the following methods: - Online - on CMS portal of RBI at https://cms.rbi.org.in. - Physical complaint (letter/post) in the form as specified in Annexure 'A' in the RB-IOS, 2021 to "Centralised Receipt and Processing Centre, 4th Floor, Reserve Bank of India, Sector -17, Central Vista, Chandigarh - 160017". - Complaints with full details can be sent by email to crpc@rbi.org.in. A complainant can reach out to the Contact Center of RBI to get information related to the procedure of or help in filing complaints and to ascertain the status of the complaint lodged with RBI. The contact centre with Interactive Voice Response System (IVRS) Toll Free #14448 available 24x7, while the facility to connect to Contact Centre personnel is available from 8:00 AM to 10:00 PM (Monday through Saturday, except National Holidays) for English and Hindi, and ten Regional Languages (Assamese, Bengali, Gujarati, Kannada, Marathi, Malayalam, Odia, Punjabi, Telugu and Tamil). For more details, please refer The Reserve Bank - Integrated Ombudsman Scheme, 2021 (RB-IOS, 2021) available on https://rbi.org.in/commonperson/english/Scripts/FAQs.aspx	-

- Any person aggrieved by an Award issued by the RBI Ombudsman or rejection of a complaint under an appealable clause, i.e. Sub-clauses (c) to (f) of Clause 16(2) of the RB-IOS, 2021, can file an appeal before the Appellate Authority in RBI, within 30 days of the date of receipt of communication of the Award (or acceptance of the award by the complainant) or rejection of the complaint.
- The powers of Appellate Authority are vested with the Executive Director-in-charge of Department of RBI implementing the Scheme. The address of the Appellate Authority is:

The Appellate Authority
Reserve Bank - Integrated Ombudsman Scheme, 2021
Consumer Education and Protection Department
Reserve Bank of India
First Floor, Amar Building, Fort, Mumbai 400 001.

- An appeal can be filed through the CMS Portal (<https://cms.rbi.org.in>) for a closed complaint. Alternatively, the appeal can also be sent vide e-mail at aaos@rbi.org.in.
- Further, if the complainant is not satisfied with the resolution provided by the Ombudsman, he/she is at liberty to explore other recourses and/or remedies available, as per law.
- The name and contact details of the Grievance Redressal Officer / Principal Nodal Officer, along with the contact details of the Ombudsman have been displayed at our branches and is hosted on the Company's website.
- Responsibilities of Grievance Redressal Team
 - The grievance redressal team is responsible for the resolution of a grievance to the utmost satisfaction of the customers. They are also responsible to send an acknowledgement for the grievance with tentative timelines for resolution.
 - If in case the grievance has not been resolved, the team is required to make the customers aware of the alternative avenues available to escalate the grievance.
 - In any case where the branch manager is unable to address a grievance, he may refer the case as per the escalation matrix.

5 Review of the Code

- The Fair Practices Code shall be subject to periodic review following any regulatory or statutory requirement and shall be approved by the Board of the Company.
- The Company shall periodically review the compliance of the Fair Practices Code and the functioning of the grievances redressal mechanism at various levels of management. A consolidated report of such reviews shall be submitted to the Board at regular intervals, as may be prescribed by it (Board).