

# **MANSUKH FINVEST LIMITED**

## **FAIR PRACTICE CODE**

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## 1. **PREAMBLE**

### a) Introduction

Mansukh Finvest Limited ('MFL' or 'the Company') is a Non-Banking Financial Company (Non- Deposit taking). The Company is classified as a NBFC- Base Layer by RBI vide its Circular No. RBI/DoR/2023-24/106 DoR FIN.REC.No.45/03.10.119/2023-24 dated 19th October, 2023 and updated from time to time.

### b) Objective

This code has been adopted

- to promote good and fair practices by setting minimum standards in dealing with customers;
- to increase transparency so that the customer can have a better understanding on the key terms & conditions governing the grant of Loan facility;
- to encourage market forces, through competition, to achieve higher operating standards; and
- to promote a fair and cordial relationship between customer and MFL

### c) Interpretation

If at any point a conflict of interpretation / information between this code and any Regulations, Rules, Guidelines, Notifications, Clarifications, Circulars, Master Circulars/ Directions by the Reserve Bank of India ("RBI") arise then, interpretation of such Regulations, Rules, Guidelines, Notification, Clarifications, Circulars, Master Directions issued by RBI shall prevail.

## 2. **COMMITMENTS AND DECLARATIONS**

MFL shall:

- act fairly and reasonably with customers, by following all ethical principles of integrity and transparency;
- meet the commitments and standards in this Code for the financial products and services, it offer, and the procedures and practices it's staff follow;
- ensure that all the financial services comply with all the relevant laws and regulations;
- provide professional, courteous and speedy services;
- give verbal and written information/communication about the financial schemes in Hindi and/or English and/or local vernacular language or a language understood by the borrower;
- not discriminate between customers on the basis of age, race, caste, gender, marital status, religion or disability; and
- explain financial implications of the transactions.

3. **INTEREST RATE**

The Company shall put in place appropriate internal principles and procedures to determine interest rates, processing and other charges. The Management has adopted Interest Rate Model taking into account relevant factors such as cost of funds, perceived risk & required margin.

4. **GENERAL**

- 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 agreement (unless new information, not earlier disclosed by the borrower, has come to the notice of the Company).
- b. The Company shall not resort to any undue harassment, viz. persistently bothering at odd hours, use of muscle power in the matters relating to recovery of loans.
- c. The Company shall ensure that the staff is adequately trained to deal with the customers in appropriate manner.
- d. The Company shall lay down an appropriate grievance redressal mechanism within the organization.
- e. All grievances shall be heard and disposed off by a person at least one level higher to the person/ designation against/ relating to whom the grievance is made. After examining the matter, the Company shall endeavor to provide the borrower/ applicant with its final or other response, within a period of four (4) weeks from receipt of such complaint/ grievance.
- f. The Company may meet periodically to review the compliance of the fair practices code and the functioning of the grievances redressal mechanism at various levels of management.
- g. The Company shall display the information relating to complaint redressal mechanism prominently, for the benefit of its customers, at its branches/ places where business is transacted.