



JSW INVESTMENTS PRIVATE LIMITED

JSWIPL – FAIR PRACTICES CODE

- A) This code may be known as “**JSWIPL-Fair Practices Code**” hereinafter referred to as “the Code”.
- B) This Code has been made pursuant to Reserve Bank of India Circular DNBS (PD) CC No. 80 / 03.10.042 / 2005-06 dated September 28, 2006 and amended pursuant to Reserve Bank of India (RBI) Circular DNBS. CC. PD. No.266 /03.10.01/2011-12 dated March 26, 2012 and RBI Circular DNBS. CC. PD. No.320/03.10.01/2012-13 dated February 18, 2013 and e DNBS(PD).CC. No.399/03.10.42 /2014-15 dated July 14, 2014. This Code incorporates all applicable guidelines and instructions issued by the Reserve Bank of India (RBI) from time to time (Ref: RBI Master Circular: RBI/2015-16/16 dated July 1, 2015)
- C) The Board of Directors have approved and adopted the Fair Practices Code on 13th day of November, 2014, with powers to modify it further from time to time.

D) **Objective**

To provide assurance to the Borrowers of the Company’s commitment to fair business and corporate practices.

E) **Applicability**

This Code applies to the following areas:

1. Applications for loans and their processing:

- a) Application forms would include necessary information about the fees/charges, if any, payable for processing, the amount of such fees that, might be refundable in the case of non-acceptance of application, pre-payment options and any other matter which affects the interests of the borrower, so that a meaningful comparison with the terms and conditions offered by other competitors can be made and an informed decision be taken by the prospective borrower.
- b) The loan application form shall indicate the documents required to be submitted along with the application form. All communications with the borrower would be in the English language.
- c) The Company would give an acknowledgment for receipt of all loan applications. The normal time frame within which loan applications complete in all respects will be disposed of would be indicated in the acknowledgement of such applications.



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- d) The Company would verify the loan applications within a reasonable period of time. If additional details / documents are required, it would intimate the borrowers immediately.

2. Loan appraisal and terms/conditions:

- a) The Company would ensure that there is proper assessment of credit application made by the borrowers in line with the Company's credit policies and procedures.
- b) The Company would convey in writing to the borrower 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. The Company would highlight the clause of penal interest for late repayment in the loan agreement.
- c) The Company would furnish a copy of the loan agreement in the English language 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 of loans.

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

- a) The Company would ensure timely disbursement of loans sanctioned in conformity with the terms and conditions governing such sanction.
- b) The Company would give notice to the borrower in the English language of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges etc. It would also ensure that changes in interest rates and charges are effected only prospectively. A suitable condition in this regard would be incorporated in the loan agreement.

4. Post disbursement supervision:

- a) The Company would carry out post-disbursement supervision in accordance with normal business practice, the terms of sanction, and the guidelines issued by the Reserve Bank of India from time to time.
- b) The Company would carry out any decision to recall / accelerate payment or performance under the agreement only in consonance with the loan agreement.



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- c) The Company would 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 borrower with prior notice to the borrowers. The notice will provide full particulars about the remaining claims and the provisions under which the Company is entitled to retain the securities till the relevant claim is settled / paid.

5. **General:**

- a) The Company would 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).
- b) The Company would not discriminate on grounds of sex, caste and religion in the matter of lending.
- c) In the matter of recovery of loans, the Company will strictly observe due process of law. The Company would also ensure that the employees would be adequately trained to deal with the customers in an appropriate manner to avoid any undue practices.

6. **Transfer of Borrowal Account:**

In case of receipt of request for transfer of borrowal account, the consent or objection will be conveyed within 21 days from the date of receipt of request. Such transfer shall be as per transparent contractual terms in consonance with law.

7. **Grievance Redressal Mechanism:**

The grievances, if any, should be communicated in writing by the customer to the Board of Directors of the Company at the Registered Office address.

The Company will guide customers who wish to lodge a complaint and also provide guidance on what to do in case the customer is unhappy with the outcome/ service.

After examining the matter, the Company will send a response as soon as possible.

In order to strengthen the grievance redressal mechanism the Grievance Redressal Officer is appointed who can be approached by the public for resolution of complaints against the Company. The Details of Grievance Redressal Officer is as under:

Mr. Vineet Agrawal

Director



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DIN: 02027288

JSW Centre, Bandra Kurla Complex,
Bandra (East) Mumbai MH 400051
Email id : Sundeep.jain@jsw.in

If the complaint/dispute is not redressed within a period of one month, the customer may appeal to the Officer-in-Charge of the Regional Office of DNBS of RBI (details given below), under whose jurisdiction the registered office of the Company is situated.

Department of Supervision,
Reserve Bank of India,
Centre I, World Trade Centre
Mumbai, 400005
Email ID: cgmicdosco@rbi.org.in

Aforesaid information/details will be displayed at all places where the business of the Company is transacted.

8. Review:

A review of compliance of the Code and the functioning of the Grievance Redressal Mechanism would be done by the Board of Directors once in six months.

9. Amendments:

The Board may amend the provisions of this Code from time to time.

Unless otherwise specified, such amendments shall be effective from the date of the Board meeting at which such amendments are approved.

10. Interest and charges:

The Company would lay down appropriate internal principles and procedures in determining interest rates and processing and other charges after considering relevant factors such as cost of funds, margin and risk premium etc. The rate of interest and the approach for gradations of risk and rationale for charging different rate of interest to different categories of borrowers would be disclosed to the borrower or customer in the application form and communicated explicitly in the sanction letter.

The rate of interest would be annualised rates so that the borrower is aware of the exact rates that would be charged to the account.

11. Applicability of the Code:

The Company is not engaged in the business of vehicle financing, lending against collateral gold jewellery and micro financing, hence, the



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guidelines on fair practices code issued by Reserve Bank of India were not considered in the Code of the Company. The Company would consider these guidelines if in future it intends to commence the business of vehicle financing, lending against collateral gold jewellery and micro financing.

12. Force Majeure:

The various commitments outlined and made by the Company in this Code are applicable under the normal operating environment. In the event of Force Majeure, the Company will not be able to fulfill the commitments under the Code to the entire satisfaction of the customer/s, the other stake holders and the public in general

For JSW Investment Private Limited

**Sd/-
Director**
