

**GETGROWTH CAPITAL PRIVATE LIMITED**

**FAIR PRACTICES CODE**

**DOCUMENT OWNER & VERSION CONTROL**

<b>Policy Name</b>	Fair Practices Code
<b>Issue and Effective Date</b>	March 6, 2023
<b>Periodicity of Review</b>	Annually or as recommended by the Board of Directors
<b>Approving Authority</b>	Board of Directors

<b>Particulars</b>	<b>Creation/ Review</b>	<b>Approval Date</b>
Version 1.0	Creation	March 6, 2023
Version 2.0	Review and update	September 20, 2023
Version 3.0	Review and update	April 18, 2024

## 1. INTRODUCTION

GetGrowth Capital Private Limited (“**GetGrowth**” or “**Company**”) is a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India (RBI). The Company has framed and adopted the Fair Practices Code (the “**Code**”) which sets the fair practice standards while dealing with its borrowers/ customers. The Code has been prepared based on the RBI Master Circular on Fair Practices Code RBI/2015-16/16 DNBR (PD) CC.No.054/03.10.119/2015-16 dated 1<sup>st</sup> July 2015, and as amended from time to time.

The Company shall adopt all the best practices prescribed by RBI from time to time and shall make appropriate modifications if any necessary to this Code to confirm to the standards so prescribed. The Company’s policy is to treat all the customers consistently and fairly. The employees of the Company will offer assistance, encouragement and service in a fair, equitable and consistent manner. The Company will ensure that the implementation of the Code is the responsibility of the entire organisation. The Company’s fair lending practices shall apply across all aspects of its operations including marketing, loan origination, processing, and servicing and collection activities.

## 2. OBJECTIVES OF THE FAIR PRACTICES CODE

The Code has been adopted:

- To promote good and fair and trustworthy practices by setting minimum standards in dealing with customers;
- To ensure greater transparency so that the customers can have better understanding of products and in taking informed decisions;
- To encourage market forces through competition, to achieve higher operating standards;
- To promote a fair and cordial relationship between customers and the Company.
- To ensure that clients are advised of the terms and conditions of products/services provided, in a comprehensive manner, for their consideration prior to commitment of a transaction;
- To monitor and administer client accounts in a fair and transparent manner consistent with the terms and conditions of the facility provided;
- To ensure that recovery and enforcement, where necessary, is conducted following due process of law.

## 3. APPLICABILITY

The Code shall apply to all employees, its agents/ representatives/ third-party vendors/ service providers of the Company and other persons authorized to represent it in the course of its business.

## 4. NON-DISCRIMINATION POLICY

The Company will not discriminate between its customers on the basis of gender, physical ability, race or religion. The Company will also not discriminate against visually impaired or physically

challenged applicants on the ground of disability in extending products, services, facilities, etc. However, this does not preclude the Company from instituting or participating in schemes framed for different sections of the society.

## **5. LANGUAGE OF THE COMMUNICATION**

All required communications by the Company to the borrower will be in the language as understood by the borrower (English and/or Vernacular language as applicable).

## **6. APPLICATIONS FOR LOANS AND THEIR PROCESSING**

- Loan application forms shall include the relevant information which affects the interest of the borrower so that informed decisions could be taken by the borrower. The loan application form (if and as applicable) shall also indicate the list of documents required to be submitted with the application form.
- Receipt of completed application forms will be duly acknowledged by the Company and will also indicate the approximate time frame within which the customer can expect to hear from the Company regarding his/ her loan application.

## **7. LOAN APPRAISAL AND TERMS AND CONDITIONS**

- All loan applications will be assessed as per the Company's internal credit policies and risk based approach process;
- Upon approval of the loan a sanction letter indicating the amount of loan sanctioned, the applicable annualized rate of interest, method of application of the same along with other important terms and conditions will be conveyed in writing to the borrower;
- The Company will mention the penal interest charged for the late payment in bold in the loan agreement. A suitable provision in this regard has been incorporated in the loan agreement;
- After the execution of the loan agreement, all the borrowers will be furnished a copy of the loan agreement along with a copy each of all enclosures quoted in the loan agreement and the same shall be preserved by the Company for its records.
- The Company will ensure that digitally signed documents (on the letter head of the Company) viz. Key Fact Statement (KFS), summary of loan product, sanction letter, terms and conditions, account statements, privacy policies of the Loan Service Provider's/Digital Lending Applications with respect to borrowers data shall automatically flow to the borrowers on their registered and verified email/mobile upon execution of the loan contract/ transactions.

## **8. DISBURSEMENT OF LOANS INCLUDING CHANGES IN TERMS AND CONDITIONS**

- Any changes in the terms and conditions including rate of interest rate, service charges, prepayment charges, repayment/ disbursement schedule etc. shall be informed to the borrower in writing in the vernacular language or a language as understood by the borrower. Any fees, charges which are not mentioned in Key fact statement (KFS) cannot be charged by the Company at any stage during the term of loan;

- Changes in interest rates and other charges shall be with prospective effect only. A suitable condition in this regard shall be incorporated in the loan agreement;
- The decision to recall any loan/ accelerate payment shall be done in accordance with the terms and conditions of the loan agreement;
- All underlying securities shall be released, as per the request of the borrower, after the full repayment of the loan along with all other charges as per the terms of the loan agreement and subject to exercise of any right of lien/ set off. If such right of set off is to be exercised, the borrower will 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.
- The exact due dates for repayment of a loan, frequency of repayment, breakup between principal and interest, examples of SMA/NPA classification dates shall be clearly specified in the loan agreement, terms and conditions and the borrower shall be apprised of the same at the time of loan sanction and also at the time of subsequent changes, if any, to the sanction terms/loan facility terms and conditions till full repayment of the loan. In cases of loan facilities with moratorium on payment of principal and/or interest, the exact date of commencement of repayment shall also be specified in the loan facility terms and conditions.

## **9. GENERAL PROVISIONS**

- The Company shall refrain from interference with the business of the borrowers except under the terms and conditions of the loan agreement (unless new information, not disclosed earlier, by the borrower has come to the notice of the Company);
- Where the borrower insists on transferring the loan, the consent or otherwise the objection, if any, would be conveyed within 21 days from the date of receipt of such request of the borrower. Such transfer will be as per the terms and conditions of the loan in consonance with law;
- For recovery of loan, the Company will not resort to undue harassment and will follow procedures adopted internally by the Company within the applicable legal framework;
- The Company will ensure that the staffs are adequately trained to deal with the customers in appropriate manner.
- The Company shall not charge foreclosure charges/ prepayment penalties on any floating rate term loan sanctioned for purposes other than business to individual borrowers.
- The Company shall not resort to unfair practices in charging of interest to the borrowers. Some examples of unfair practices are as follows:
  - a) The Company shall not charge interest from the date of sanction of loan or date of execution of loan agreement but shall charge the same from the date of actual disbursement of the funds to the customer.
  - b) The Company shall charge interest only for the period for which the loan remains outstanding.
  - c) The Company confirms and acknowledges that it shall not collect one or more instalments in advance and shall reckon the full loan amount for charging interest.

## 10. RESPONSIBILITY OF BOARD OF DIRECTORS

The Board of Directors of the Company will lay down the appropriate grievance redressal mechanism within the organization. The mechanism will ensure that all disputes arising out of the decisions of Company functionaries are heard and disposed of at least at the next higher level. The Board of Directors will also provide for periodical review of 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 will be submitted to the Board annually and/or such regular intervals, as may be decided by the Board.

## 11. GRIEVANCE REDRESSAL MECHANISM

Any customer having grievance/complaint/feedback with respect to the product and services offered by the Company may write to the Company's Customer Service/Care Department through any of the following channels:

- Call at +91 86558 61971
- Email at: [care@getgrowthcapital.co](mailto:care@getgrowthcapital.co)
- Writing a letter at the address: GetGrowth Capital Private Limited, 27<sup>th</sup> Floor, Sunshine Towers, Senapati Bagat Marg, Parel, Mumbai - 400013
- Website: [www.getgrowthcapital.co](http://www.getgrowthcapital.co)

### **How a complaint should be made:**

Customers are requested to provide necessary loan details i.e. Loan ID Number, Details of Feedback/ Suggestion/ Complaint and valid Contact Information including phone no. & e-mail ID while communicating with the Company.

### **When expecting a reply:**

The Company shall endeavour to address/respond to all queries/grievances within reasonable time, as detailed in Grievance Redressal Policy of the Company and keep the customer informed about the status of their complaints. Each customer query/complaint being unique in nature, may take up to thirty days for complete resolution after investigation. The Company shall ensure that all the complaints are resolved within one month from the receipt of such complaint.

### **Whom to approach for redressal:**

Customers are requested to first raise their concerns through any of the channels mentioned above. And if the same is not resolved within 5 days or if the customer is not satisfied with the solution provided by the customer care service, then the customer may follow below escalation for resolving their grievances:

**Name of the Grievance Redressal Officer:** Mr. Jai Gathani

**Email:** [care@getgrowthcapital.co](mailto:care@getgrowthcapital.co)

**Contact:** +91 86558 61971

**Corporate Address:** GetGrowth Capital Private Limited, 27<sup>th</sup> Floor, Sunshine Tower, Senapati Bagat Marg, Lower Parel, Mumbai – 400 013

**Registered Address:** GetGrowth Capital Private Limited, 116, 1<sup>st</sup> Floor, Bussa Udyog Bhavan, Tokershi Jivraj Marg, Sewree, Mumbai – 400 015

If the complaint/dispute is not redressed within a period of 1 (One) month, the customer may appeal to Officer-in-Charge of the Regional Office of Department of Non-Banking Supervision (DNBS) at the following address:

The General Manager,  
Department of Supervision,  
Mumbai Regional Office,  
Reserve Bank of India,  
3<sup>rd</sup> Floor, Byculla Office Building, Opp. Mumbai Central Station,  
Mumbai- 400008.  
Email: dnbs@rbi.org.in  
Contact No.: +91 (22) 2308 4121

## **12. INTEREST RATE POLICY**

- The Company shall adopt an Interest Rate Policy to determine the rate of interest to be charged for loans and advances. The Board of the Company has adopted a Policy on Interest Rate Model and Policies & Procedures on Determining Interest Rates taking into account relevant factors such as cost of funds, margin and risk premium 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 will be disclosed to the borrower or customer in the application form and communicated explicitly in the sanction letter.
- The rates of interest and the approach for gradation of risks is also made available on the website of the Company. The information published on the website shall be updated whenever there is a change in the rates of interest.
- The rate of interest is displayed as an annualised rate so that the borrower is aware of the exact rates that would be charged to the account.

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