

## **FAIR PRACTICES CODE**

This has reference to RBI Circular No. 2012-13/416/DNBS. CC. PD No. 320 /03.10.01/2012-13 dated 18th February, 2013, wherein the Reserve Bank of India (RBI) has revised the guidelines on Fair Practices Code for NBFCs to implement the same.

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 conform to the standards so prescribed. It is, and shall be, the policy of Sampati Securities Limited (SSL) to make available to all eligible qualified applicants, without discrimination on the basis of race, caste, color, religion, sex, marital status, age, or handicap all financial products, either directly or through subsidiaries and/or associates. The Company's policy is to treat all the clients consistently and fairly. The employees of the Company will offer assistance, encouragement, and service in a fair, equitable, and consistent manner.

The Company will also communicate its Fair Practices Code (FPC) to its customers by uploading the FPC on its website. The Company will ensure that the implementation of the FPC is the responsibility of the entire organization. The Company's fair lending practices shall apply across all aspects of its operations including marketing, loan origination, processing, and servicing and collection activities.

The Fair Practices Code, as mentioned herein below, is in conformity with these Guidelines on Fair Practices Code for NBFCs as contained in the aforesaid RBI Circular. This sets minimum Fair Practice standards for the Company to follow when dealing with customers. It provides information to customers and explains how the Company is expected to deal with them on a day to day basis.

This policy applies to all customers including those with any complaints / enquiries as posted on social / any other media and we encourage all customers to reach out to the below platforms as required.

**Key Commitments The key commitments which the Company promises to follow in its dealings with its customers are:**

**To act fairly and reasonably in all dealings with its customers by ensuring that:**

- Its products, services, procedures and practices meet the commitments and standards in this FPC.
- Its products and services meet relevant laws and regulations in letter and spirit as SSL
- Its dealings with its customers will rest on ethical principles of honesty, integrity and transparency.

**OBJECTIVE OF THE CODE**

**The code has been developed with an objective of:**

Ensuring fair practices while dealing with customers greater transparency enabling customers in having a better understanding of the products and taking informed decisions  
Building customer confidence in the company.

**APPLICATIONS FOR LOANS AND THEIR PROCESSING**

The Company offers various financial products including Short Term digital Loans, Term loans, Loan against property, Loan for purchase of commercial property purchase among others. The below clause however will only apply with respect to retail loan viz. Short Term digital Loans (personal loans) etc., wherein the borrower is an individual and who would require assistance as compared to mid-large corporate clients who are well versed and equipped with financial market business.

The 'Application Form / appropriate documents' of Sampati Securities Limited for each of these products offered by the Company is different depending upon the requirement of each product and will include all information that is required to be submitted by the Borrower. Necessary information will be provided by Sampati Securities Limited to facilitate the Borrower in making a meaningful comparison with similar terms and conditions offered by other Non-Banking Finance Companies (NBFCs) and taking an informed decision based on the aforesaid comparison.

The 'Application Form/ appropriate documents' of Sampati Securities Limited may also indicate the list of documents required to be submitted by the Borrowers along with the Application form.

Sampati Securities Limited has a mechanism of giving an acknowledgement for receipt of Application form to its Borrower for availing loans. Sampati Securities Limited would inform the Borrower about its decision within reasonable period of time from the date of receipt of all the required information in full.

#### **LOAN APPRAISAL AND TERMS/ CONDITIONS:**

Sampati Securities Limited 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 Sampati Securities Limited record. Any clause relating to penal interest charged for late repayment will be specified in bold in the Loan Agreement. Sampati Securities Limited at the time of sanction / disbursements of loans will furnish a copy of loan agreement to the borrower. The Company shall not charge foreclosure charges/ pre-payment penalties on all floating rate term loans sanctioned to individual borrowers, with immediate effect;

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

Through its published website or as appropriate if specific to a customer, Sampati Securities Limited will give Notice to its Borrower(s), of any change in the terms and conditions of the sanction. Sampati Securities Limited 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.

Sampati Securities Limited will release all securities of its Borrower only on repayment of all dues by such Borrower, or only on realization of the outstanding amount of the Borrower's availed limit, subject to any legitimate right or lien for any other claim which Sampati Securities Limited may have against its Borrower. 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 conditions under which Sampati Securities Limited will be entitled to retain the securities till the relevant claim is settled or paid by the Borrower. Due No-objection certificate will be issued to the customer on fulfilment of said terms within 15 workings days of completion of formalities.

**GENERAL CLAUSES:**

- Sampati Securities Limited 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 Sampati Securities Limited) In case of receipt of request from the Borrower for transfer of Borrowal account, the consent or otherwise i.e. objection of Sampati Securities Limited, 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, Sampati Securities Limited 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 will be imparted to ensure that staff is adequately trained to deal with customers in an appropriate manner.

- The Company will make available any charges applicable to products and services applicable. If the Company increases any charges or introduces a new charge. The Company will notify the same to the customers. The Company will provide the terms and conditions in respect of any product or service whenever a customer requests for the same.
- The Company shall ensure compliance to KYC Guidelines of RBI. Proper due diligence shall be carried out to ensure the repayment capacity of the borrowers;
- The Company shall not charge foreclosure charges/ pre-payment penalties on all floating rate term loans sanctioned to individual borrowers, with immediate effect;

### **GRIEVANCE REDRESSAL MECHANISM**

In the present competitive scenario, excellent customer service is an important tool for sustained business growth. Customer complaints are part of the business life in any corporate entity.

At Sampati Securities Limited, customer service and satisfaction are our prime focus. We believe that providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones. Sampati Securities Limited has come up with a lot of initiatives that are oriented towards providing a better customer experience and an efficient complaints Redressal mechanism with a view to providing enhanced experience to our customers.

In order to make Sampati Securities Limited 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.

**The Company shall also lay down the appropriate grievance Redressal mechanism within the organization to resolve disputes arising in this regard. Such a mechanism shall ensure that all disputes arising out of the decisions of the Company's functionaries are heard and disposed of at least at the next higher level. The Board of Directors shall 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.**

- 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
- After examining the matter, the Company will send a response as soon as possible; the Company will also guide a customer on how to take the complaint further if the customer is not satisfied.
- A nodal officer shall be appointed for the Redressal of grievances of the customers including the borrowers, in connection with any matter pertaining to business practices, lending decisions, credit management and recovery. The name and contact details of the nodal officer shall be displayed in the website of the Company.

**As per RBI Circular No. RBI/2012-13/416 DNBS .CC.PD.No.320/03.10.01/2012-13, the Company shall display the following information prominently, for the benefit of the customers, at their branches/places where the business is transacted:**

- *The name and contact details (Telephone/Mobile nos. as also email address) of the Grievance Redressal Officer who can be approached by the Customers for resolution of complaints against the Company.*
- *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 (complete contact details), under whose jurisdiction the registered office of the Company falls i.e. Ahmedabad Regional Office.*

## **MACHINERY 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 Complaint Redressal Officer On +91-9426510422, +91-9974530000**

Email us at : [grievance@sampati.co.in](mailto:grievance@sampati.co.in)

Write to us at the below mentioned address:

### **SAMPATI SECURITIES LIMITED**

2nd Floor, Mrudul Tower, B/H Times Of India,  
Ashram Road, Ahmedabad, Gujarat – 380009, India

In case the complaint is not resolved within the given time or if he/she is not satisfied with the solution provided by Sampati Securities Limited, the customer can approach the Compliance Officer.

The name and contact of the Officer is as follows:

Mrs. Mona Shah

Tel. No.: +91-79-66614508, +91-9974530000

Email Id: [compliance@sampati.co.in](mailto:compliance@sampati.co.in), [grievance@sampati.co.in](mailto:grievance@sampati.co.in)

We assure a 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, the customer may appeal to Officer-in-Charge of the Regional Office of Department of Non-Banking Supervision of RBI under whose jurisdiction the Registered Office of the Sampati Securities Limited falls.

**The details of DNBS is as given below:**

Dy. General Manager, Department of Non-Banking Supervision

**Reserve Bank of India,**

Gujarat Regional Office

Near Income Tax Circle,

Ashram Road,

Ahmedabad – 380 009

Tel. No.: +91-79-2754 0581

Email ID: [dnbsahmedabad@rbi.org.in](mailto:dnbsahmedabad@rbi.org.in), [crpc@rbi.org.in](mailto:crpc@rbi.org.in), [rbidosreturns@rbi.org.in](mailto:rbidosreturns@rbi.org.in)

### **MANDATORY DISPLAY REQUIREMENTS**

Sampati Securities Limited has the following in Registered Office:

- 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 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 endeavor 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.



### **TIME FRAME**

To register complaints, the customers may use any of the channels mentioned above on Internal Machinery to handle the customer complaints). If the complaint has been received in writing, Sampati Securities Limited will endeavor to send an acknowledgement / response within a week. Once the matter is examined, Sampati Securities Limited 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 analyzed from all possible angles.

The communication of Sampati Securities Limited 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 Sampati Securities Limited in handling complaints / grievances of the customer which includes introduction of new grievance channels, if any.

### **Regulation of Excessive Interest charged**

The Company has laid down appropriate internal principles and procedures in determining interest rates and processing and other charges. Company has adopted Interest Rate policy separately for the same.

The Company 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, regulatory environment affecting the business, competition, past history of the borrower etc.

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

### **Non-Coercive Methods of Recovery:**

The existing system to make recovery at Group Meetings should be strictly followed:

Field staff will be allowed to make recovery at the place of residence or work of the borrower only if the borrower fails to appear at central designated place or on two (2) or more successive occasions.

The procedure as provided in the Code of Conduct as approved by the Board along with manuals and Fair Practice Code covers the code of conduct by field staff and systems for their recruitment, training and supervision.

The Code lays down minimum qualifications necessary for the field staff and training tools to deal with the customers.

Training includes programs to inculcate appropriate behaviour towards borrowers without adopting any abusive or coercive debt collection / recovery practices.

The Company has no performance based incentive for loan mobilised or rate of recovery that may encourage inappropriate behaviour to achieve targets. Penalties are also imposed in cases of non-compliance by the field staff with the Code of Conduct.

No Operation staffs are outsourced or recovery agents are used to ensure appropriate

behaviour through own staff.

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