FAIR PRACTICE CODE

Introduction

Our Company GAJET FINANCIAL SERVICES PRIVATE LIMITED, CIN. U65910KL1996PTC010287, a Non-Banking Finance Company registered with Reserve Bank of India ("RBI") is presently in the business of all types of Finance, Gold Loan and other loans to customers as per the main object of the company. But the company shall not do the business of banking as defined with Banking Regulation Act 1949.

GAJET FINANCIAL SERVICES PRIVATE LIMITED ("the Company") has framed and adopted a voluntary code, which sets out the principles for fair practice standards when dealing with customers. Pursuant to RBI's directive vide Master Ciruclar RBI/2011-12/26 DNBS (PD) CC No. 232/03.10.042/2011-12 dated July 1, 2011 and RBI/2024-25/30 DoS.CO.PPG.SEC.1/11.01.005/2024-25 April 29, 2024; Circular Code is as per the March 26th, 2012 RBI Guidelines on Fair Practices Code for NBFC's and the circular DNBS.CC.No. 320/03.10.001/2012-13 dated 18th February, 2013 and other circulars related thereto issued to Non-Banking Financial Companies (NBFCs), we have adopted a revised Fair Practices Code and will implement this Code in our organization which has been duly approved by Board of Directors of the Company at its meeting held on 14th January, 2026

This Fair Practices Code applies to all categories of products and services offered by the Company (currently offered or which may be introduced at a future date). The Fair Practices Code is applicable to the above irrespective of whether the same is provided at the Branch, over the phone, on the Internet or by any other method we may be currently using or may introduce at a future date.

The Fair Practices Code, as adopted herein below, is in conformity with the Guidelines on Fair Practices Code for NBFCs as prescribed by the Reserve Bank of India and as contained in the aforesaid RBI Circular.

Fair Practices Code

The Company's business would be conducted in accordance with prevailing statutory and regulatory requirements, with due focus on efficiency, customer-orientation and corporate governance principles.

The Company's Key Commitments to Customers:

(a) Act fairly and reasonably in all dealings with customers by:

- Meeting the commitments and standards in this Code, for the products and services the Company offers and in the procedures and practices its staff follows.
- Making sure that Company's products and services meet relevant laws and regulations.

(b) Company's dealings with customers will rest on ethical principles of integrity and transparency. Help customers understand how company's product work by explaining their financial implications.

(c) Deal quickly and sympathetically with things that go wrong by:

- Correcting mistakes quickly.
- Handling customer's complaints quickly.
- Telling customers' how to take their complaint forward if they are still not satisfied.

(d) Publicize this Code, put it on Company's head office and Branches and have copies available for customer on request.

In addition, the Company would adhere to the Fair Practices Code in its functioning, the key elements of which are as follows:

Application for Loans and their Processing

*All communications with the borrower shall be in the vernacular language or a language as understood by the borrower.

*Loan application forms shall include necessary information such as key financiers which affects the interest of the borrower that will enable the borrower to make a meaningful decision. The loan application form may also indicate the documents required to be submitted with the application form.

*Helping customer choose products and services, which meet their needs and give them clear information explaining the key features of the services and products they are interested in.

*Inform customers about the documentary information the Company needs from them to establish customer's true identity and address and, other documents to fulfill the KYC norms and to comply with legal and regulatory requirements.

*The Company shall have a system of giving acknowledgement for receipt of all loan applications. Further, generally, the time frame within which the loan application will be disposed of would also be indicated in the acknowledgement.

Approval - Loan appraisal and terms/conditions

*The Company shall convey in writing to the borrower by means of approval letter/sanction letter or otherwise, the amount of loan approved/sanctioned - along with the terms and conditions, including annualized rate of interest and method of application thereof. The Company shall keep the acceptance of these terms and conditions by the borrower on its records. Loan Agreement shall also mention in bold about the penal interest charged for late repayment.

*The Company will furnish a copy of the loan agreement preferably in the vernacular language as understood by the borrower along with a copy each of all enclosures quoted in the loan agreement, as applicable, to the borrowers at the time of disbursement of loans.

Disbursement of Loans including Changes in Terms and Conditions

*The Company will give notice to the borrower in vernacular language or a language as understood by the borrower of any change in the terms and conditions - including disbursement schedule, interest rates, service charges, prepayment charges etc. The Company should also ensure that changes in interest rates and charges are affected only prospectively. A suitable condition in this regard should be incorporated in the loan agreement.

*Decision to recall / accelerate payment or performance under the agreement will be in consonance with the loan agreement.

*The Company will release all securities on repayment of its full dues or on realization of the outstanding amount of loan subject to any legitimate right or lien for any other claim the Company may have against its borrowers. 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.

Disclosures about Interest

*Company has adopted an interest rate model for determining the rate of interest to be charged on loans and advances, processing and other charges taking into account 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 shall 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 shall also be made available on the web-site of the company or published in the relevant newspapers. The information published in the website or otherwise shall be updated whenever there is a change in the rates of interest.

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

Repossession Guidelines

The Company should include a built in re-possession clause in the contract/loan agreement with the borrower which shall be legally enforceable. To ensure transparency, the terms and conditions of the contract/loan agreement shall also contain provisions regarding:

*Notice period before taking possession;

*Circumstances under which the notice period can be waived;

*Procedure for taking possession of the security;

*Provision regarding final chance to be given to the borrower for repayment of loan before the sale/auction of the property;

*Procedure for giving repossession to the borrower and

*Procedure for sale/auction of the property.

*A copy of such terms and conditions shall be made available to the borrowers.

General Provisions

*The Company will refrain from interference in the affairs of the borrower except for the purposes provided for 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).

*In case of receipt of request from the borrower for transfer of borrowal account, the consent or otherwise - i.e., objection of the Company, if any - shall be conveyed to the borrower within 21 days from the date of receipt of any request. Such transfer shall be as per transparent contractual terms in consonance with law.

*In the matter of recovery of loans, the Company will not resort to undue harassment – such as persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans, etc. Company shall ensure that the staff is adequately trained to deal with the customers in an appropriate manner.

Grievance Redressal Mechanism

*A Grievance Redressal Mechanism within the organization has been set up to resolve disputes arising in this regard. It will ensure that all the disputes arising out of the decisions the Company's functionaries are heard and disposed of at least at the next higher level.

*There will be a 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 at regular intervals.

*The following information shall be displayed prominently, for the benefit of the customers, at all branches / places of the Company where business is transacted:

*The name and contact details (Telephone / Mobile nos. as also email address) of the Grievance Redressal Officer who can be approached for resolution of complaints against the Company. Grievances if any, in connection with this Code shall be addressed to Mr. Somaraja Panikker,Senior AGM, at the Registered Office address of the Company at Room No. 43/93,32/1174D, First Floor, Koduvathara Building, Palarivattom, Ernakulam- 682025, Kerala, India, Contact No.: 9902732641 or by email to :- gajetfinance@gmail.com.

*If the complaint / dispute is not redressed within a period of one month, the customer may appeal to "The Deputy General Manager, Department of Non - Banking Supervision, Reserve Bank of India, Thiruvananthapuram – 695033, e mail:- dnbsthiro@rbi.org.in.

*The public notice should serve the purpose of highlighting to the customers, the Grievance Redressal Mechanism followed by the Company, together with details of the Grievance Redressal Officer and of the Regional Office of the RBI.

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