

FAIR PRACTICE CODE

1. INTRODUCTION

AVENTUS TECHNOLOGY INDIA PRIVATE LIMITED, a company incorporated under the Companies Act, 2013 and is having its registered office at RZ - 1073, S/F, KH NO. 8, 85/2, VILL. & P.O - RAJOKARI, DELHI, NEW DELHI-110038 (“**Company**”), is presently in the business of Financial Technology Platform Services enabling its lending partners (“**Lender**”) to acquire customers, offer customer service and loan repayment services of issued loans through its platform (website / mobile application) www.lendplus.in who are offering SHORT TERM PERSONAL LOAN, to its various customers. Such credit facilities are extended to different types of customers, which include individuals, partnership firms, companies and other legal entities and is registered with the Reserve Bank of India (“**RBI**”) as a non-banking financial company.

The Company has framed and adopted this voluntary Fair Practice Code (“**Code**” or “**FPC**”), which sets out the principles for fair practice standards when dealing with customers. As per the RBI directives vide Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, we have adopted and will implement this Code in our organization which has been duly approved by Board of Directors of the Company.

This Fair Practices Code applies to all categories of products and services offered by the Company in partnership with Lender (currently offered or which may be introduced at a future date).

The Company has developed the FPC for its lending operations based on the RBI guidelines, which intends to provide assurance to all the borrowers of the Lender acquired on Company’s platform (website / mobile application) www.lendplus.in, commitment to fair dealing and transparency in its businesses transactions.

Commitments outlined in this Code are applicable under normal operating environment; however, under situations beyond the control of the corporation, it may not be possible for us to fulfill the commitments under this Code.

2. PURPOSE

- A. To promote good and fair practices by setting minimum standards in dealing with customers.
- B. To increase transparency so that the customer can have a better understanding of what they can reasonably expect of the services.
- C. To promote a fair and cordial relationship between customer acquired on Company platform (website / mobile application) www.lendplus.in and Lender.

3. KEY COMMITMENTS

The Company's key commitments to customers shall be as follows:

- A. Act fairly and reasonably in all their dealings with customers by:
 - i. Meeting the commitments and standards in this Code, for the products and services the Company offers on behalf of the Lender and, in the procedures,

and practices its staff / employees follows.

- ii. Making sure that Company's products and services meet relevant laws and regulations in force in India.
 - iii. Company's dealings with customers will rest on ethical principles of integrity and transparency.
- B. Help customers understand how Lender's product on Company's platform (website / mobile application) www.lendplus.in work by explaining their financial implications; and
- C. Deal quickly and sympathetically with things that go wrong by:
- i. Correcting mistakes quickly.
 - ii. Handling customer's grievances quickly; and
 - iii. Telling customers' how to take their complaint forward if they are still not satisfied with the resolution.
- D. Publicize this Code, put it on Company's website and have copies available for customer on request.

4. INFORMATION

- A. The Company shall help customer choose products and services, which meet their needs and give them clear information explaining the key features of the services and products of the Company they are interested in.
- B. Inform customers about the documentary information the Company needs on behalf of the Lender from them to establish customer's true-identity and address and, other documents to comply with legal and regulatory requirements vis-à-vis "*Know Your Customer*".
- C. The Company shall always provide information on behalf of Lender on interest rates to the borrowers on common fees and charges through:
- i. Through telephones or help lines.
 - ii. Through designated staff/help desk.
 - iii. Providing service guide/tariff schedule.
 - iv. Publishing on the website of the Company.

5. APPLICATIONS FOR LOANS AND THEIR PROCESSING

The Company on behalf of the Lender shall ensure that:

- A. All communications to the borrower shall be in the vernacular language or a language as understood by the borrower.
- B. The loan application forms of the Lender available on Company platform (website / mobile application) www.lendplus.in include necessary information which affect the interest of the borrower, so that a meaningful comparison with the terms and conditions offered by other Lenders can be made and informed decision can be taken by the borrower.

- C. The loan application form will clearly indicate the documents required to be submitted with the application form.
- D. It issues written acknowledgement for each application from the customer after receipt of the complete information as per standard application format adopted by the Company on behalf of the Lender as per the CKYCR requirements. The Company on behalf of the Lender shall only collect additional information from the customer in the event the same is necessary for the purposes of credit evaluation for the loan application.
- E. Applications of the borrowers complete in all respects shall be processed within a reasonable time frame. In case the proposal is not approved by the Company on behalf of the Lender, the Company shall intimate the same to the borrower.

6. LOAN APPRAISAL AND TERMS/CONDITIONS

The Company on behalf of the Lender will:

- A. Convey in writing to the borrower in the vernacular language or a language as understood by the borrower by means of sanction letter or otherwise, the amount of loan sanctioned along with the terms and conditions including annualized rate of interest and method of application thereof and keep the acceptance of these terms and conditions by the borrower on its record.
- B. Mention the penal interest charged for late repayment in the loan agreement in bold face.
- C. 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 to all the borrowers at the time of sanction / disbursement of loans on the account of the borrower / customer held by the customer with the Company.

7. DISBURSEMENT OF LOANS INCLUDING CHANGES IN TERMS AND CONDITIONS

- A. The borrower shall enter into a loan agreement containing all standard and specific terms and conditions with the Lender on Company's platform (website / mobile application) www.lendplus.in, execute the requisite documents, create security for the assistance as mentioned in the LOI/sanction letter, before seeking disbursement.
- B. The Company on behalf of the Lender will give notice to the borrower in the 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.
- C. The Company on behalf of the Lender shall also ensure that changes in interest rates and charges are affected only prospectively. A suitable condition in this regard shall be incorporated in the loan agreement to be executed by the Company.
- D. Decision to recall / accelerate payment or performance under the agreement will be in consonance with the loan agreement.
- E. The Lender who acquired the customer on Company's platform, will release all

securities on repayment of all dues or on realization of the outstanding amount of loan subject to any legitimate right or lien for any other claim the Lender may have against 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 the conditions under which the Lender is entitled to retain the securities till the relevant claim is settled/paid.

8. COLLECTION OF DUES

- A. Whenever loans are given, Company shall explain to the customer the repayment process by way of amount, tenure and periodicity of repayment. However, if the customer does not adhere to repayment schedule, a defined process in accordance with the laws of India and guidelines of RBI shall be followed by the Company on behalf of the Lender for recovery of dues. The process will involve reminding the customer by sending him/her notice or by making personal visits and / or repossession of security, if any.
- B. Company staff or any person authorized to represent the Lender in collection of dues or/and security repossession shall identify himself / herself and display the authority letter issued by the Company on behalf of the Lender and upon request, display his/her identity card issued by the Company or under authority of the Company. Company shall provide the customers with all the information regarding overdue. The staff shall be adequately trained to deal with the customers in an appropriate manner.
- C. During visits to customer's place by the person authorized by Company on behalf of the Lender for dues collection or/and security possession/repossession the following guidelines shall be followed:
 - i. Customer shall be contacted ordinarily at the place of his / her choice absence of any specified place at the place of his / her residence and if at his / her residence, at the place of business / occupation.
 - ii. Identity and authority to represent the Company shall be made known at the first instance.
 - iii. Customer's privacy shall be respected.
 - iv. Interaction with the customer shall be in a civil manner.
 - v. The Company representatives shall contact the customers between 0800 hrs and 19:00 hrs unless the special circumstances of the customer's business or occupation may otherwise so require.
 - vi. Time and number of calls and contents of conversation shall always be documented.
 - vii. All assistance shall be given the customer to resolve disputes or differences in a mutually acceptable and orderly manner.
 - viii. During visits to customer's place for dues collection, decency and decorum shall be maintained.

9. FURTHER ASSISTANCE

- A. A grievance redressal mechanism within the organization “**Forum**” have been set up

to resolve disputes arising in this regard. This Forum 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.

- B. There will be a periodical review of the compliance of the Fair Practices Code and the functioning of the grievance's redressal mechanism at various levels of management.
- C. The details of the Forum are as under:
 - i. Name of the Grievance Officer: PUSHKAR PRASAD
 - ii. Email: GRIEVANCE@LENDPLUS.IN

10. REGULATION OF RATE OF INTEREST

- A. The Board of Directors of Lender has adopted an interest rate model for determining the rate of interest to be charged on loans, Service Fee and other charges taking into account relevant factors such as, cost of funds, margin and risk premium, etc.
- B. The Company on behalf of Lender shall also specify annualized rates of interest to the Borrower in the loan agreement in **bold** face such that the borrower is always aware of the exact rates that will be charged to the borrower's loan account.

11. CONFIDENTIALITY

- A. The Company shall treat all information of its customers as private and confidential and only use the information as per the Company's privacy policy and terms of use. The said privacy policy and terms of use shall be made displayed to the customer on the digital platforms operated by the Company.
- B. Where the Company is required to provide such information relating to a Participant, by law or under an order of a government, statutory or regulatory authority.
- C. The Company can share the information with its associate entities or entities engaged by the Company for providing other services or products ancillary to the activities and business being carried out by the Company through the digital platform of the Company.

12. MISCELLANEOUS PROVISIONS

- A. The Company shall maintain a strict practice of non-discrimination on the grounds of gender, caste, profession, ethnic origin or religious faith when onboarding Participants.
- B. For loan recovery, the Company on behalf of Lender shall employ standard measures that are legally available to it and as per guidelines relating to recovery laid down by the RBI and as enumerated in the Company's Recovery Policy.

13. GENERAL

- A. The Company shall at all times 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. In case of receipt of request from the borrower for transfer of borrower account, if any, the Company shall convey its decision vis-à-vis the said request to the borrower within 21 days from the date of receipt of request. Such transfer shall be affected by the Company as per transparent contractual terms in consonance with law.
- C. In the matter of recovery of loans, the Company shall not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans, etc. To avoid rude behavior from the staff of the Company, the Company shall at all times ensure that the staff are adequately trained to deal with the customer in a professional and courteous manner.

The Company hereby adopts this FPC Policy, and all its employees, representatives, agents and third-party service providers shall follow the above principles for all its lending operations and interactions with the customer being the borrower in India.