

Fair Practice Code



JADS Services Private Limited

Note:

This document shall undergo an annual review or be updated in response to any changes in governance and processes that impact the guidelines outlined in this manual. Approved modifications will be communicated to the team as needed. Any revisions to the policy require Management approval.

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Version Control

Version No	Version Date	Approved By	Last Review Date
Version 1.0	3rd October 2024	Board of Directors	22nd December 2025

1. Introduction

This Fair Practices Code (“FPC”) has been adopted by **JADS Services Private Limited (“the Company”)** in compliance with the guidelines issued by the Reserve Bank of India (RBI), including the Master Direction – NBFC Scale Based Regulation, 2023 and subsequent amendments.

This Code sets out the standards and practices to be followed by the Company in dealing with its customers to ensure transparency, fairness, and responsible lending.

2. Objectives

The objectives of this Code are to:

- Promote fair, transparent, and ethical lending practices
- Ensure customers are treated with dignity and respect
- Enable customers to make informed financial decisions
- Foster long-term trust and relationships with borrowers
- Ensure compliance with regulatory requirements

3. Key Commitments

The Company commits to:

- Act fairly, honestly, and transparently in all dealings
- Provide clear and accurate information to customers
- Avoid misleading advertisements or communications
- Offer services in English, Hindi, or local vernacular language
- Ensure quick resolution of customer complaints

4. Non-Discrimination Policy

The Company shall not discriminate against any borrower on the basis of:

- Gender
- Religion
- Caste
- Physical disability

However, the Company may design products for specific segments (e.g., MSMEs, self-employed borrowers) as part of business strategy.

5. Applications for Loans and Processing

- Loan application forms shall include all necessary information affecting borrower interest.
- The form will clearly specify:
 - Required documentation
 - Key terms and conditions
- An acknowledgment shall be provided for all loan applications.
- Applications shall be processed within a reasonable timeframe (generally 15 working days, subject to completeness).
- Any additional requirements will be communicated promptly.

6. Loan Appraisal and Terms & Conditions

- The Company shall assess loan applications based on:
 - Creditworthiness

- Repayment capacity
 - Collateral valuation
 - Risk profile
- Borrowers shall be provided:
 - **Sanction Letter cum Key Fact Statement (KFS)** before disbursement
 - Clear disclosure of:
 - Loan amount
 - Interest rate (annualized)
 - Charges and fees
 - Repayment schedule
- Borrower acceptance shall be obtained and recorded.
- A copy of the loan agreement and all annexures shall be provided.

7. Disbursement of Loans

- Disbursement shall be made upon fulfilment of all conditions.
- Any changes in:
 - Interest rates
 - Charges
 - Repayment termsshall be communicated in advance and applied prospectively.

8. Interest Rates and Charges

- Interest rates shall be:
 - Risk-based
 - Transparent
 - Approved by the Board
- The Company shall have a **Board-approved Interest Rate Policy** covering:
 - Pricing methodology
 - Risk gradation
 - Processing and other charges
- Penal charges:
 - Shall not be treated as penal interest
 - Shall be reasonable and disclosed clearly

9. Post-Disbursement Practices

9.1. Release of Security

- All securities (property/vehicle documents) shall be released within 30 days of full repayment.
- In case of delay attributable to the Company, compensation shall be provided as per RBI guidelines.
- In case of loss/damage of documents, the Company shall:
 - Assist in obtaining duplicates
 - Bear associated costs

9.2. Loan Transfer Requests

- Requests for foreclosure or balance transfer shall be processed within **21 days**.

9.3. Prepayment / Foreclosure

- Charges shall be as per RBI guidelines and disclosed upfront.
- No charges shall be levied where prohibited by regulations.

10. Repossession of Assets (Vehicle Loans & LAP)

The loan agreement shall include repossession clauses covering:

- Notice period before repossession
- Circumstances for waiver of notice
- Process of repossession
- Opportunity for borrower to regularize
- Auction/sale procedure
- Return of surplus (if any)

All actions shall be fair, transparent, and legally compliant.

11. Recovery Practices

The Company shall ensure:

- No harassment or coercion
- No calls outside 8:00 AM – 7:00 PM (unless agreed)
- No use of force or intimidation
- Staff and recovery agents are properly trained

12. General Conduct

- No interference in borrower affairs unless contractually permitted
- Confidentiality of borrower information shall be maintained
- Transparent communication at all stages

13. Grievance Redressal Mechanism

13.1. Customer Support

Customers may raise complaints via:

- Branch offices
- Customer care (phone/email)
- Website

13.2. Escalation Matrix

Level 1: Customer Support Desk/ Local Branch Head

Customer Support Contact Number	+91-9892688669
Email	customercare@kreditventure.com

Level 2: Grievance Officer (If your grievance is not resolved within 10 working days)

Name	Jagprit Singh
Contact Number	+919644669996
Email	grievance@kreditventure.com
Office Address	402-405 Pavilion Business Square Plot no -53 Hemu Kalani Marg, Sindhi Society

	Chembur, Mumbai-400071
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Level 3: Principal Grievance Officer *(If your grievance is not resolved within 15 working days)*

Name	Prajit Chandrasekhar
Designation	Principal Nodal Officer
Contact Number	+91-9967488300
Email	pno@kreditventure.com
Office Address	402-405 Pavilion Business Square Plot no -53 Hemu Kalani Marg, Sindhi Society Chembur, Mumbai-400071

Level 4: RBI Ombudsman

(If your grievance is not resolved within 30 working days or if you are not satisfied with the resolution)

Office of the Ombudsman for NBFCs

Reserve Bank of India

Email: crpc@rbi.org.in

Website: <https://cms.rbi.org.in>

14. Outsourced Agencies

The Company shall ensure:

- DSAs and recovery agents follow the Code
- No misrepresentation or coercion
- The Company remains responsible for outsourced activities

15. Review and Governance

- This Code shall be:
 - Approved by the Board
 - Reviewed annually or upon regulatory changes
- Compliance shall be monitored and reported periodically

16. Publication

The Fair Practices Code shall be:

- Available on the Company website
- Accessible to all stakeholders

17. Regulatory Compliance

This Code is aligned with:

- RBI Master Directions for NBFCs
- Digital Lending Guidelines
- KFS Guidelines
- Penal Charges Guidelines
- Property Document Release Guidelines