

FAIR PRACTICES CODE

INTRODUCTION

The Reserve Bank of India has vide its notification no. RBI/2006-07/138 DNBS (PD) CC No. 80/03.10.042/2005-06 dated September 28, 2006, Reserve Bank of India Circulars No. RBI / 2006-07 / 138 dated 28th September 2006, RBI / 2007- 08 / 158 DNBS.PD /CC. No. / 03.10.042 / 2007-08 dated 10th October, 2007 and RBI / 2012-13/416 DNBS.CC.PD.No. 320/03.10.01/2012-13 dated February 18, 2013 prescribed the guidelines on Fair Practices Code (FPC) by Non-Banking Financial Companies which sets the fair practices standards when dealing with individual customers and to serve as a part of best corporate practice.

The following Fair Practices Code to be implemented all across the organization and its operations including marketing, loan origination, processing, servicing and collection mandates is aimed to provide to all the customers without discrimination on the basis of race, caste, religion, sex, age or handicap, all financial products which will facilitate the customers to take informed decisions in respect of financial facilities availed by them.

The Board of Directors of the company and the Top Management Team shall be responsible for due implementation and monitoring of the Fair Practices Code. All the employees of the Organization would be committed to support the management in its endeavor to reflect a strong and transparent mechanism of providing quality services to its customers.

KEY COMMITMENTS:

The key commitments which the company shall follow in its day to day operations to ensure fair practices would include:

- a) Acting fairly and reasonably in its dealings with customers to ensure that the products and services offered meet the commitments and standards adopted by this Code and are also compliant of various rules and regulations applicable.
- b) Providing professional and speedy services
- c) Providing information about products, services in English /Hindi or the local language for better understanding by customers.
- d) Ensuring trouble free experience while dealing and in case of errors, correcting the same quickly and in case of complaints providing a quick and simple redressal system.

APPLICATIONS FOR LOANS AND THEIR PROCESSING

The company has formulated application forms/documents clearly explaining the key features of the service and information affecting the interest of the borrower. This information will enable the Applicants to have a meaningful comparison with the terms and conditions offered by other NBFCs and take an informed decision.

The loan application form includes the detailed list of documents/papers required to be submitted with the loan application.

The company shall issue acknowledgement for the receipt of loan applications from borrowers.

All applications/requests for loans shall be considered and disposed off within a specified time frame, which will be indicated in the acknowledgement.

LOAN APPRAISAL AND TERMS / CONDITIONS

Before offering any kind of fund based or non-fund based non banking facility, the company shall conduct a due diligence on the credit worthiness of the borrower and based on the said assessment, the decision of providing the facility and its terms and conditions shall be taken.

The detailed terms sheet of the services including the amount of loan sanctioned, rate of interest (annualized) and penal interest charged for late payment (both to be in bold letters in the loan agreement), method of application, etc. shall be intimated in writing to the borrower so as to enable him to consider the terms and conditions for availing of such facility.

The Company shall also obtain the acceptance of the customer to the terms and conditions as envisaged in the terms sheet and retain the same in its custody.

A copy of the loan agreement along with copies of annexure or enclosures mentioned in the agreement should be furnished to all borrowers at the time of sanction / disbursement of loans.

DISBURSEMENT OF LOANS INCLUDING CHANGES IN TERMS AND CONDITIONS

The disbursement shall be done immediately or as provided in the agreement executed in this regard. The agreement shall also contain the provisions in respect of default, consequences of default and to accelerate payment or performance under the agreement.

Any modifications/ insertions/deletions shall also be documented accordingly.

Any changes in the terms and conditions of the facility/service like changes in rate of interest, tenure, service charges, prepayment charges etc. shall be intimated to the borrower in advance. Also a suitable condition in this regard should be incorporated in the agreement.

Any change in interest rate and charges will be effected only prospectively after giving due notice to the borrower.

POST DISBURSEMENT REVIEW

There will be periodic review of the facility /service provided considering the current scenario and the past performance of the borrower.

Before taking any decision to recall/ accelerate payment or performance in respect of any facility, the borrower will be notified in writing.

The Company shall release pledged securities, if any, on repayment of all dues or on realization of the outstanding amount of loan subject to legitimate right or lien for any other claim the company may have against the borrower. If such right of set-off is to be exercised the borrower shall be intimated about the same with full particulars about the remaining claims and conditions under which the company is entitled to retain the securities till the relevant claim is settled /paid.

GENERAL

The company shall not interfere in the affairs of the borrower except for the purposes provided in the terms and conditions of the Loan Agreement or for periodic review of the facility granted unless the matter is such as to affect the interest of the company.

The company shall take recourse/ actions only through legally permissible routes in the matters of recovery of loans and shall not resort to undue harassment or use force for recovery.

The consent or objection as the case may be for transfer of borrowable account shall be intimated to the borrower within 21 days from date of receipt of written request in this regard and the company shall not object any transfer for any undue reason and such transfer shall be as per transparent contractual terms and in consonance with law.

The company shall ensure that its entire process of realization of security and dealing with the borrower at any and all stages is fair and transparent and customer friendly.

For the benefit of the customers / borrowers, at the operational level, the Company shall display the name and contact details of the Grievance Redressal Officer of the Company.

CONFIDENTIALITY

- a. Unless authorized by the borrower, the company shall treat all personal information as private and confidential
- b. The Company shall not reveal transaction details to any other entity including within the group other than the following exceptional cases
 - Company has to provide the information by statutory or regulatory laws
 - Company is required to reveal this information to the public
 - It is in the Company's interest to provide this information (e.g. fraud prevention etc.).

GRIEVANCE REDRESSAL MECHANISM

The company shall appoint an Officer to look into the grievances of the customers and redress them accordingly.

In cases where the customer is not satisfied with the services provided by the Officer, he/she can get in touch with the Senior Officer in any of the following ways:

- e-mail: admin@oasiscaps.com
- Correspondence Address: Raja Bahadur Compound, Bldg.No.5, 2nd floor, 43 Tamarind Lane, Fort, Mumbai – 400 001
- Phone: 4046 3500

and it shall be the company's endeavor to redress the complaints at the earliest.

The company shall also formulate procedure for maintaining MIS in respect of the complaints received and redressed and reasons for delay if any. Such reports shall be presented to the Board of Directors/ Committee appointed for such purpose for periodic review.

FORCE MAJEURE:

The various commitments outlined and made by the company are applicable under the normal operating environment. In the event of Force Majeure (unforeseen circumstances), the company shall not be able to fulfill the commitments under the FPC to the entire satisfaction of the customer/s, the other stake holders and the public in general.