

K Z LEASING AND FINANCE LIMITED



FAIR PRACTICE CODE

Pursuant to the notification issued by Reserve Bank of India by its circular DNBS.CC.PD.NO.266/03.10.01/2011-12 DATED 26-3-2012, Arman Financial Services Ltd. (referred to as “Company”) has formulated this Fair Practices Code to lay down the following procedures/practices in dealing with the business transactions.

1. Applications for loans And Their Processing :

- a. The loan Application will include the general particulars of the borrower like name, address, birth date, photograph, phone no. etc. and the rate of interest, repayment schedule, comparative terms and conditions and the required documents to be submitted along with the application like photo identity proof, residence proof, income proof etc.
- b. The bottom of the application will be detached and given back to the prospective borrower as acknowledgement of the application giving reference no.
- c. The company will specify the date of personal interview in the acknowledgement.

2. Loan Appraisal And Terms And Conditions :

- a. After TVR (Telephonic Verification) and FI (Field Investigation) by Field officers of the borrowers details and personal interview with officials of the company, the loan application will be approved or rejected.
- b. The company will issue the sanction letter in duplicate to the successful applicants giving full details of loan amount sanctioned, the rate of interest, repayment schedule, the detailed terms and conditions and the documents to be executed by the borrower in favor of the company.
- c. The borrower will sign the duplicate copy of the sanction letter in token of his acceptance of the terms and conditions and the company will preserve the same for the period of two years after the loan is totally repaid back.

3. Disbursement of loans including changes in terms and conditions :

- a. After sanction of the loan, the required documents will be executed in favor of the company and on completion of other requisite formalities, disbursement of the loan will be effected.
- b. At a later stage, if there is any change in rate of interest, service charges, prepayment charges, repayment schedule in respect of particular borrower, loan, the same will be informed to the borrower.
- c. Any change in the terms and conditions or rate of interest or such other terms having financial implications will have the effect prospectively and suitable condition in this respect will be incorporated in the loan agreement.
- d. Decision to recall / accelerate payment or performance under the agreement will be in consonance with the loan agreement.
- e. On total repayment of the loan amount by the borrower to the company, the company will release all documents / securities deposited with the company to the borrower and lien if any will also be released.
- f. On final settlement, minor recoveries will be set off against the securities and the same will be informed / intimated to the borrower by special notice giving full particulars about the remaining claims and in case of defaults if any, the details of the claims and conditions under which the company is entitled to retain the securities till the relevant claim is settled paid.

4. Transfer / Recovery :

- a. The company will not interfere in the affairs of the borrower unless otherwise warranted for the recovery of the dues or misleading information provided by the borrower.

- b. If borrower wish to transfer his account to other NBFC, NOC will be conveyed to other NBFC within 21 days form the date of receipt of request form the borrower.
- c. The company will adhere the recovery process in amicable way without any undue harassment.

5. Grievance Redressal Cell:

- a. The Board of Directors of the Company has constituted a Shareholders' and Investors' Grievance Committee which was reconstituted from time to time. Presently, the Shareholders and Investors Grievance Committee comprises of Shri. Rameshbhai Narandas Patel, Chairman of the Committee, Shri. Gandadal Ambalal Patel, Smt. Chaitaliben B Patel and Shri. Pravinbhai Keshavlal Patel members of the Committee
- b. The borrower will approach the redressal cell with complete details and the cell will look into the matter and resolve the same within a period of 30 days amicably.
- c. The list of such complaints and redressal thereof will be places before the next Board Meeting and Board of Directors will review the same.
- d. As required by the provisions of erstwhile Clause 47(f) of the Listing Agreement and Regulation 13 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has designated the below cited e-mail ID of the Grievance Redressal Division / Compliance Officer exclusively for the purpose of registering complaints by investors.

E-mail ID – kzleasing@yahoo.com.