



## **VIJAY HEMANT FINANCE & ESTATES LIMITED**

### **Fair Practice Code**

Vijay Hemant Finance & Estates Limited (the Company) has adopted the following Fair Practice Code in respect of its lending activities.

#### **Product Information:**

A prospective customer would be given all the necessary information adequately explaining the range of loan products available with the Company to suit his needs.

On exercise of choice, the customer would be given the relevant information about the loan products of choice.

The customer would be explained the process involved till sanction and disbursement of loan and would be informed of the timeframe within which the Company would complete all the processes.

The Customer would be informed the procedure involved in servicing and closure of the loan taken.

#### **Applications for loans and their processing:**

For the customers, the Company would have the loan proposal forms containing information about the Customer and Guarantor.

After verifying the documents, in case additional details / information / documents are required, the Company would intimate the borrower immediately.

The Company would convey to the borrower the loan amount sanctioned along with the terms and conditions thereof and obtain his specific acknowledgement for the same in the agreement book. While conveying approval the Company would request the borrower to specifically inform the Company in writing whether he would need a copy of the loan agreement along with copiers of all enclosures quoted therein and wherever such requests are made the same should be made available.

#### **Loan appraisal and terms / conditions**

The Company would ensure that there is proper assessment of credit applications submitted by the borrower and also ensure that the loan amount sanctioned meet the genuine requirements of the borrower.

The Company would carry out proper verification on the credit worthiness of the borrower / applicant.

While conveying the terms and conditions and other caveats governing the credit facilities to the borrower / applicant the Company would obtain his acceptance of these terms and conditions given with his full knowledge on records.

### **Disbursement of loans including changes in terms and conditions**

The Company would ensure times by disbursement of loans sanctioned in conformity with the terms and conditions of the sanction.

The Company would give notice of any changes in terms and conditions to the borrowers concerned. In respect of interest rates and service charges etc., The Company would also ensure that the changes in interest charges are effected only prospectively.

The Company would notify clearly about the default interest / penal interest rate to the customer.

### **Post Disbursement Supervision.**

The Company would carry out post disbursement supervision in accordance with normal practices by NBFCs' from time to time.

Before taking a decision to recall / accelerate payment or performance under the agreement or seeking additional securities, the Company would give reasonable notice to the borrowers concerned in writing.

The Company would release all securities on receiving payment of loan or realization of loans subject to any legitimate right or lien for any other claim the Company may have against the borrower. If such right of set off is to be executed the borrower would be given notice about the same with full particulars about the remaining claims and documents under which the Company is entitled to return the security till the relevant claim is settled / paid.

The Company will not discriminate on grounds of sex, caste and religion in the matter of lending.

In the matter of recovery of loans, the Company would not use any muscle power but will resort to such measures as per guidelines laid and would operate within the legal framework.

The Company would sympathetically reckon cases of customer's financial distress.

The Company would adequately train the operational staff to give a patient hearing to the borrower in financial distress and would try to render such help as may be possible in their view.

**Grievance Redressal Mechanism**

In case of any complaints / grievances, the applicant / borrower may contact at the below mentioned address.

The Chairman of the Board,  
Vijay Hemant Finance & Estates Limited,  
V Floor, 'Prakash Presidium',  
110, M. G. Road,  
Nungambakkam,  
Chennai – 600 034.

The Company would ensure that a response is provided within 15 days.

In order to enhance the value and relevance to the borrowers, this code would be under review from time to time. The Company would, therefore, greatly value any suggestion.