

LOAN POLICY

INDEL MONEY LIMITED

INTRODUCTION

The Loan policy, at a holistic level, is an embodiment of the Company's approach to sanctioning of loans, managing and monitoring credit risk, and aims at making the systems and controls effective. It is guided by the highest standards of commercial prudence and ethical business practices. While formulating the loan policy, the overall risk appetite of the Company has been taken into consideration. The Loan Policy shall act as a guiding post for the top management of the Company in conducting the business within acceptable risk tolerances and thus ensure both long term profitability and stability in lending operations.

The policy aims at paving the way for the Company to grow and establish itself. This Policy has been prepared by way of consolidating, updating and making additions to our existing lending norms. The Policy seeks to maintain consistent improvement in asset quality, improvement in net interest margins and operational efficiency, particularly in the areas of compliances and risk management.

As a Non-Banking Financial Company registered under the Reserve Bank of India Act, our lending policy is guided by the directives and guidelines issued by the Reserve Bank of India from time to time. As such, this policy document is subject to review based on periodic changes in regulatory norms.

1. Single / Group Exposure norms - Lending to any single borrower will not exceed 15% of owned funds and to any single group of borrowers not to exceed 25% of owned funds.
2. Maintain a Capital to risk-weighted asset ratio of 15%.
3. Prudential lending norms - Asset classification, and provisioning requirements as per RBI Guidelines.
4. Fixation of the maximum loan per gram based on the LTV guidelines of RBI.
5. Compliance with Anti Money Laundering / Combating the Financing of Terrorism as elucidated in AML policy /RBI Guidelines.

KYC as per the policy approved by the board of directors of the company.

Documents required

Any one of the following Officially Valid Documents (OVDs) specified by RBI as Address/ID proof for completing the KYC of the customer.

Identity Proof:

- Passport
- PAN
- Driving License
- Voter ID card
- Ration Card
- Aadhar Card
- Any other identity card issued by a government authority, PSU or nationalized bank, containing the photograph of the customer

Address proof:

If any of the documents taken as identity proof also contains the address of the borrower, no separate address proof required. In other cases, the following documents will be taken towards address proof:

- Ration card
- latest electricity
- Landline telephone bills
- Bank passbook

PAN card/Form 60 is a must for all customers & customers those who having overall Principal outstanding more than 5 Lakhs, PAN card is a must.

The mobile number of the customer validated through OTP.

KYC is validated through e-KYC, if e-KYC failed cases, KYC is created through OSV by the branch.

Consent to obtain Aadhaar details for authentication with UIDAI for “e-KYC” purpose.

CKYC : In addition to that, we are processing the CKYC API integration with the central KYC. Whenever a new customer ID has been created in our software, the CKYC ID also will be created /downloaded if already the same customer has CKYC ID.

Key Fact Statement (KFS)

Key Facts Statement (KFS) is a statement of key facts of a loan agreement, in simple and easier to understand language, provided to the borrower in a standardised format. It is designed to provide customers with essential details about financial products in a clear and concise manner. It outlines critical aspects such as the loan amount, interest rate, repayment tenure, and associated charges, ensuring transparency and helping customers make informed decisions. The KFS also includes important disclosures about risks, such as penalties for late payments etc,. And, it highlights customer benefits, grievance redressal mechanisms, and compliance with regulatory standards to build trust and promote ethical financial practices

General Conditions

1. Indel Money Limited refrains from interference in the affairs of the borrower except for the purpose of the loan provided in the terms and conditions of the agreement unless new information not earlier disclosed by the borrower has come to the notice of the company.
2. All gold loans will be sanctioned on the basis of preliminary assaying of the purity of the pledged ornaments. These will be verified later on by qualified/ experienced gold auditors and in case the purity of the pledged ornaments are below the minimum accepted level of purity approved by the company, the company reserves the right to recall such loans without delay or notice.
3. Since gold loans are sanctioned instantaneously, no acknowledgment of loan application will be given.
4. The company does not resort to use muscle power or unlawful coercion methods for recovery of loans granted by the company.
5. All loans are sanctioned at the sole discretion of the company.
6. The pledged ornaments will be stored in Iron Safe and will be duly insured against theft, burglary etc.

Approvals related to Loan Sanctioning of various products.

| DELEGATION OF POWERS (LOAN SANCTIONING) | | | | |
|--|------------------------------|-------------------------------|--|--------------------------------------|
| Product type | Loan Amount | Approving Authority | Approval Method | Remarks |
| Gold Loans | Up to 10 lakhs | Branch Manager | Software | PRE FVR BY BM above 5 Lakhs |
| | above 10 lakhs to 20 lakhs | State Head | Software | PRE FVR BY BM |
| | Above 20 lakhs to 30 lakhs | Zonal Head | Software | PRE FVR BY AM |
| | Above 30 lakhs to 50 lakhs | Business Head | Software | PRE FVR BY AM |
| | Above 50 lakhs to 15 Crores | ED & CEO | Software | PRE FVR BY RM - 1 Cr SH - 1 to 15 Cr |
| | Above 15 Crores to 25 Crores | Credit Committee of the Board | Central Credit as per the Approval Mail from CC | PRE FVR HOD |
| | Above 25 Crores | Board of Directors | Central Credit as per the Approval Mail from Board | PRE FVR HOD |
| Unsecured Business Loans | Up to 15 Crores | ED & CEO | Software | FVR/PD Mandatory by Credit |
| | Above 15 Crores to 25 Crores | Credit Committee of the Board | Central Credit as per the Approval Mail from CC | FVR/PD Mandatory by Credit |

| | | | | |
|--|------------------------------|--|--|----------------------------|
| | Above 25 Crores | Board of Directors | Central Credit as per the Approval Mail from Board | FVR/PD Mandatory by Credit |
| Secured Business Loans | Up to 15 Crores | ED & CEO | Software | FVR/PD Mandatory by Credit |
| | Above 15 Crores to 25 Crores | Credit Committee of the Board | Central Credit as per the Approval Mail from CC | FVR/PD Mandatory by Credit |
| | Above 25 Crores | Board of Directors | Central Credit as per the Approval Mail from Board | FVR/PD Mandatory by Credit |
| Any other customized / structured loans | | Board of Directors to approve through recommendation by Credit Committee | Central Credit as per the Approval Mail from Board | FVR/PD Mandatory by Credit |

| Product type | Loan Amount | Approving Authority | Approval Method | Remarks |
|----------------------|---------------------------|---------------------|-----------------|---------|
| Traders Loans | Up to 50,000 | Branch Manager | Software | CAM |
| | Above 50,000 to 1 Lakh | State Head | Software | CAM |
| | Above 1 lakh to 3 Lakhs | Business Head | Software | CAM |
| | Above 3 lakhs to 50 Lakhs | ED & CEO | | |

| | | | | |
|------------------------------|----------------------------|-------------------------------|----------|--|
| | Above 50 lakhs to 5 crores | Credit Committee of the Board | | |
| | Above 5 crores | Board of Directors | Software | CAM |
| Digital Personal Loan | up to 5 Lakhs | Branch Manager | Software | CIBIL Score Below 650/Overdue/SMA/Audit Query Flag /Auction History Central Credit Approval Required |
| | Above 5 Lakhs – 25 lakhs | ED & CEO | | |
| | Above 25 Lakhs – 50 lakhs | Credit Committee of the Board | | |
| | Above 50 Lakhs | Board of Directors | Software | |

The loans will be approved by Central Credit Team in the following situations: -

- Customer's total loan count exceed 5 numbers
- Customer's total Principal outstanding exceed Rs. 5 Lakhs
- SMA/NPA Customer's new Loans
- Customers with long pending interest dues
- Customers having Auction history
- Employee Loans
- Balance Transfer Loans

Credit bureaus

We are reporting the loan details and collection/closure data to the below credit bureaus.

- a) CIBIL
- b) CRIF
- c) EQUIFAX
- d) EXPERIAN

Loan Products

- Loan Against Gold Jewellery
- Personal Loans
- Consumer Durable loans
- Traders/SME Loans
- Other Loans
 - Secured Loans
 - Un-Secured Loans

1(A). Loan Against – Gold Jewellery

Provide loans to customers against pledge of gold jewellery as collateral security

The loan is given as a demand loan.

Gold loans are sanctioned for a maximum tenor of **36 months**

Eligible customer : Any individual who is the lawful owner of the Gold Jewellery offered as security as per the declaration of ownership submitted by him and fulfilling the KYC norms as per RBI guidelines.

Minimum Age : 18 Years and above

Geography : Residing/doing business or profession within a 15 Km Radius in-branch jurisdiction, above with CO approval

End Use: The loan can be extended to anyone who is having short term fund requirements like working capital for establishment/ expansion of business activity or meeting personal liquidity requirements or agriculture or domestic needs including medical expenses or balance transfer cases etc. Loans shall not be used for any speculative or illegal or unlawful purposes violating the laws of the Country. This will be accepted as per customer declaration.

Loan Amount: The Loan amount will be decided on the basis of net weight of gold of 22 carat ornaments tendered as security, its purity and subject to RBI guidelines issued from time to time regarding loan to value.

Minimum Loan amount/weight per pledge: Minimum amount/weight of loan per pledge would be 1 Gram.

Purity: The ornaments shall be of minimum 22 carat purity. The weight of pearl, diamond, coral or any other stone or foreign material other than gold contained or forming part of the ornament irrespective of its value shall be deducted from the gross weight of the ornaments to arrive at the net weight for calculating the eligible loan amount. If the purity is less than 22 carat, proportionate weight only be considered for eligibility.

Loan to Value: The Gold rate for granting the loan conforming to the guidelines issued by RBI from time to time as also the rate per gram under each scheme shall be centrally updated in the Software. The company will not grant any advance against bullion / primary gold and gold coins

Schemes: Periodically Corporate office will design schemes, centrally updated in system & launch to the branches.

Jewellery acceptance & Appraisal

Gross weight of the jewellery to be taken and appraised for assessing the purity. Purity Check shall be conducted as per the various methods prescribed by the Company to make sure that the jewellery offered for pledge is of an acceptable level of purity.

Net weight of the jewellery to be arrived at after deducting the weight of stones embedded in the ornament completely disregarding the value of such stones. Appraiser/Custodians to sign the Packet as proof of having done the appraisal.

Jewellery to be packed securely in a closed packet and write down all relevant details including customer credentials & ornament details and kept in the safe.

Separate packets to be prepared for each loan.

Ownership of gold : Before disbursement of the loan, branch employees should enquire with the customers about the ownership of the jewellery being pledged for loan, once they are convinced then ornaments can be accepted as the security.

In cases where the weight of the gold jewellery pledged by a borrower at any one time or cumulatively for various loans outstanding in his name is more than 20 grams, the self declaration should also contain an explanation specifically as to how the ownership was vested with the customer (Inherited/Gift/Purchased etc).

Only gold jewellery of 22 carats will be accepted as security for the loan. However, in case the purity of the jewellery is found to be less than 22 carats, an option can be

exercised by the Company, at its discretion, to translate the weight of the gold by converting it into proportionate weight of 22 carat gold and state the exact grams of the gold available as security accordingly.

Since the purity accepted purely based on the averments and declaration given by the borrower and the standard methods of verification adopted by the Company and in the absence of any fool proof method of assessing the purity of gold, no disputes/claims in this regard will be entertained by the Company.

Disbursement mode : Any individual loan of Rs.20,000/- and above will be disbursed through bank account

Documentation:

- Loan Application
- Demand Promissory Note
- Terms and Conditions Letter, which also includes declarations and undertakings by the borrower and acknowledged by him and any other documents that may be specified by the Company.
- Consent to obtain Aadhaar details for authentication with UIDAI for “E-sign” purpose.
- Loan document execution through E-sign, bio matric or OTP digitally validated through Aadhar. No hard copy of GPC will be issued to customers.
- E-sign failed cases Gold Pledge Card (GPC) and other document executed through hard copies with physical signatures

Gold storing and safety measures

The Safe operations should be carried out strictly by following the principle of Joint Custody as the Joint Custodians (JCs) are jointly and severally responsible and accountable for the securities held inside. Both the custodians should jointly open the safe room/safe by independently applying their respective keys and be present there till the safe room is closed after the operation.

Under no circumstance one person should hold both the Key sets at the same time. As a responsible employee of the organization, the persons who are entrusted with the keys are acting as the trustees for the securities held in the strong room. They should know the seriousness of the joint operations and mere trust of another person may unnecessarily invite trouble to him/her, even affecting the job.

The following points are to be strictly adhered to under joint custody operations:

1. Safe should always be kept locked except when it is opened for deposit/ Withdrawal of gold packets/ cash.
2. The keys should not be entrusted to any other person for operations and each operation should be carried out jointly by the Joint Custodians (JCs). Both the keys should not be entrusted to one of the custodians for operating under any circumstances
3. Other staff especially staff dealing with gold loans (except when he/she is a joint custodian) should not be allowed to enter the safe room
4. Withdrawal / deposit of gold packets are carried out by the Manager in the presence of the Joint Custodian (JC).
5. Each set of keys are to be held by the Joint Custodians (JCs) individually and at no point of time should both the sets of keys be with one of the custodians.
6. Sub-staff and security staff are not permitted to enter the safe room.
7. Keys should not be left in the safe/ safe room door itself after the operations.
8. During the office hours the keys should be kept in separate drawer duly locked.
9. Keys should not be kept in the office drawers/ inside the branch premises overnight under any circumstances.
10. While commuting to /from the residence, the custodian should take extra care to keep the keys safely with them and has to be kept in the house, in a secured place not accessible by others.
11. Custodians should not leave the keys in the branch if they leave the office for any reason.
12. Only under emergency and most unavoidable situations the keys can be temporarily held by a staff other than the Joint Custodians (JCs) after obtaining prior permission from the Area/Regional/State/Zonal Managers and with clear recording in the key movement register. Such instances should not be a routine and Corporate office should be informed of the same for information/guidance.
13. Sub staff/ security staff should not be allowed to hold the joint custody keys under any circumstances.
14. The joint custody Keys shall not be entrusted on a regular basis with the Management Trainees or with the Staff Trainees. However under exceptional situations, same is permitted with written approval from competent authority (State Operations)
15. Joint Custodians (JCs) should invariably ensure that both the keys are applied for closing the safe room/Safe door before leaving the office.

Interest and charges:

Interest and other charges to be levied as per the the interest rate policy adopted by the Board.

The interest rates charged by the Company shall always be expressed in rates with annualized rates. The interest rates are periodically reviewed by the Asset Liability Management Committee and reset and/or re-fixed. Any revision in interest shall only be with prospective effect.

The interest shall be calculated for the actual number of days the loan remains outstanding from the date of loan disbursement to the date of closure. If the scheme designed with minimum days interest then the customer need to pay interest for the days on minimum days or actual number of days whichever is higher.

A rebate in interest rate may be provided for encouraging timely repayment of interest or closure of the loan on or before the specified tenor as per different slabs built into each scheme.

For the purpose of calculation of interest, a year will be reckoned as 365 days.

If the due date for payment of interest falls on a Sunday/Holiday, the Company may, at its discretion, allow the borrower to pay interest on the next working day without slab change, treating the intervening Sunday/Holiday as grace period.

Penal Charges : In the event of failure on the part of the borrower to repay the loan along with interest and other charges on the due date or within the grace period permitted, penal charges as decided by the Company from time to time and intimated to the borrower upfront shall be charged over and above the regular interest for the period the loan remains outstanding over and above the due date.

Other charges :

- Processing charges
- Service Charges
- Documentation Charges
- Closure charges
- Notice Charges
- Charges for lost tokens
- SMS Charges
- Auction expenses
- Balance Transfer Charges
- Any other charges as decided by the Board or the Credit Committee which will be intimated to the customer upfront.
- Stamp duty will be collected in States where it is mandated as per the Stamp Act/State government directives.

Renewal/Repledges of Loans :

Renewal of gold loans will be permitted

- All loans before SMA marking renewals/top ups can be permitted
- All loans on SMA marking and before NPA can be renewed/top up, only by 100% payment of outstanding interest
- All NPA accounts, - Repledge/renewal/top-up will not be permitted without complete settlement of the existing loan

1. (B) Hybrid/Door Step Gold Loans

The gold loan origination process is a fundamental journey through which borrowers initiate their loan requests by pledging their gold ornaments as collateral. This process involves meticulous assessment, verification of documents, appraisal of gold, and thorough evaluation to determine loan eligibility.

Conventional loan origination process for gold loans primarily occurs within the lender's premises or branches, requiring borrowers to physically visit these locations to complete the origination steps.

However, Indel Money has introduced an innovative concept that transforms this process offering loan origination directly at the borrower's location, known as Doorstep Service.

To enhance convenience and optimize process management, we have developed an integrated loan origination system within our software. This enables our field officers equipped with handheld devices containing the LOS application and other essential tools to visit borrowers at their chosen locations. This collaborative approach ensures seamless coordination between field officers, the branch/corporate office, and facilitates efficient loan disbursement.

Joint Custodians to execute

Two staff members will jointly carry out the doorstep gold loan process. The Gold Appraiser/CRE will serve as a data entry maker and perform the role of a gold appraiser. The BM/ABM/Joint Custodian will serve as an authorizer.

These team members will function as joint custodians throughout the process to ensure the seamless completion of doorstep gold loans. The Maker-Checker concept will be implemented for all system-related entries and transactions.

Roles:

Gold Appraiser/Maker: Handled by branch staff/CRE

Authorizer: Managed by BM/ABM/Joint Custodian.

Place of loan origination: -

Customers can select the following places to complete the loan origination process.

- a) **Residence of customer** as per the KYC proof. (Any one of the ID and one Address proof to be submitted as per our KYC policy.)
- b) **Office premises/shop in which the customer is working.** (Any of the below proof to be collected)
 1. Company Identity card.
 2. Appointment letter if newly joined.

Distance from the branch: -

Branches can source the doorstep business in and around 25 kms radius from the branch. Any deviation on distance corporate office approval need to be obtained. All other policies and process will remain same with the gold loan policy mentioned above. The loan process will be executed at the borrower's preferred location, whether their residence or workplace. Data entry and the disbursement process will be carried out using tablets provided to the joint custodians.

1. (C) Digital Gold Loans

Our Company launched the Indel Digital Gold Loan scheme in April 2020 to offer existing customers an opportunity to seek additional emergency fund requirement. This scheme enabled the company to pass on the benefits of an increase in gold price to the customer in the form of additional credit. In case a customer is eligible for additional credit, they are intimated via SMS about the same and prompted to log into our digital portal (E-connect) and apply for credit top up. Once a request for additional credit is received, an OTP based authentication is conducted to confirm the authenticity of the customer post which an automated disbursement process is initiated to transfer the additional loan top directly to the customers bank account.

Security Measures:

Utmost care is to be taken to ensure the safety of the ornaments pledged by the customer.

- Bharath Standard safe kept in all branches Safe rooms
- Joint Operation of safes
- Intrusion alarms
- CCTV
- Centralised CCTV monitoring system
- Insurance cover against burglary/fire/natural calamities or such other risks the Company may decide to insure against.

The adequacy of the safety measures put in place as also the insurance cover shall be reviewed on an ongoing basis.

Release of Jewellery : Jewellery shall be released to the same customer on receipt of full dues including the principal, interest, penal charges and other charges, if any. Release, whether partial or in full can be done only after verification of signature and customer copy of the Gold Pledge Card (GPC).

If token is lost, indemnity in stamp paper of required value to be obtained before release of jewellery.

In case the customer is deceased, the ornament will be delivered to the legal heirs as per the procedure stipulated by the Company for settlement of Deceased Loan accounts

E-sign through release, Aadhaar validated E-sign authentication facility enabled. For pledges done through E-sign, customer copy of GPC is not required for closures.

Overdue follow up mechanisms etc.,

Every borrower has to be contacted over phone at least 4-5 days prior to the interest payment due date and the amount of interest to be paid on due date every month to ensure the payment of interest on time. Also to inform them about the possible escalations in interest if they fail in interest payment on time. The Branch manager has to ensure that all borrowers are well informed about interest due date and amount to be paid. Notice/SMS has to be sent to the defaulter 4-5 days prior to the date of change in interest in the prescribed format to remind him to pay the interest .

- An SMS reminder will be sent to borrowers, urging them to pay the interest before the slab changes to the next level or the loan reaches its maturity date.
- Borrowers must be contacted via phone at least 4-5 days prior to the interest payment due date. The communication should include the interest amount payable and emphasize the importance of timely payment to avoid escalation in interest rates. Branch Managers are responsible for ensuring that all borrowers are informed about their due date and the amount payable.

- A loan recall letter or demand notice must be sent to borrowers through registered post upon the maturity of the loan tenure.
- An auction intimation letter will be sent to borrowers 14 days after issuing the demand letter, providing an additional 14-days period to clear their accounts. The letter will specify the venue, date of auction.
- A newspaper advertisement must be published in reputable newspapers in both English and the local vernacular, detailing the auction accounts, venue, and mode of auction.
- Branch-wise auction sales will be conducted on the scheduled dates at the respective branches under the supervision of a board-approved auctioneer.
- If branch-wise auctions are unsuccessful, an online auction will subsequently be conducted by board-approved auctioneers.
- The auction process will be conducted in accordance with the auction policy approved by the board.

Auction

Auction process as per the auction policy approved by the Board.

Balance Transfer

- 1) Whenever a customer approach us for the balance transfer , we will verify all the required documents from the customers like gold pledge card , KYC documents and do the eligibility calculation as per the market value of gold.
- 2) If the eligibility match against the ornaments mentioned in the pledge card , we further go for the documentation part.
- 3) The documentation includes a declaration from the customer, a Cheque for balance transfer amount and DPN also need to be taken.
- 4) Credit approval requires for the balance transfer before the execution.
- 5) Branch Manager need to ensure the repaying capacity and to verify the data given by the customer.

2. Personal Loans

A. Employee Personal Loans

Indel Money offers personal loan to its employees and group employees.

Objective: To provide personal loan for meeting personal exigencies of employees.

Eligibility: All confirmed employees who have completed at least one year with Indel Money Limited & Group employees are eligible to avail the personal loan. This loan is an exclusive loan and there is a maximum limit which the company can disburse, therefore this loan is on first cum first serve basis.

Rate of Interest: The rate of interest shall be 21% per annum on diminishing balance, any deviation on rate of Interest as per the deviation approval from ED & CEO.

Entitlement: The eligible staff shall receive up to 3 months gross salary or Rs. 25,000/- whichever is less. The maximum loan amount restricted to 5 Lakhs for IML and 3 lakhs for group employees. Any deviation on Loan Amount as per the deviation approval from ED & CEO.

Tenure: The tenure for repayment of loan is 12 months to 36 Months, higher tenures will be approved on merit basis by ED & CEO.

Prepayment : Employees can pre-pay the loan at any point of time without any charges.

Credit Appraisal Committee: The employee loans will be approved ED& CEO upon the recommendation from the Credit head and department head.

Rejection of loan Application: An application for Personal Loan may be rejected due to the following reasons:

- Non-compliance with entitlement criteria/procedural formalities as mentioned above.
- Poor attendance record in the past six months
- Disciplinary records
- Management's discretion.

Re-application of loan on rejection: An employee can re-apply for the loan after six months of the first application as the case may have earlier been rejected due to poor attendance or general conduct, which may have improved, thus making the employee eligible for loan.

Multiple Loans: An employee cannot avail more than one loan at a time. However, they will be allowed to top-up the loan up to the limit set and on the sole discretion of the management.

On Separation: Outstanding loan amount will be recovered immediately on separation. Loan amount may be adjusted against the pending salary and other separation benefits. The loan should be closed by the employee before relieving from the services, failing which, appropriate civil and criminal legal action will be taken against the employee.

B. Indel Digital Personal Loan(IDPL)

1. Purpose

The purpose of this policy is to outline the procedures and guidelines for the issuance, management, and repayment of personal loans. This policy ensures that personal loans are granted responsibly, transparently, and in compliance with applicable laws and regulations. The loan will be offered to existing Gold Loan customers and customers can apply the loan through the digital i.e. through E-connect and mobile application, also can be availed through the branches.

2. Eligibility Criteria

Applicants must meet the following criteria to be eligible for a personal loan:

2.1 Age

Minimum: 21 years

Maximum: 75 years

2.2 Credit Score

Minimum credit score of 600 as determined by a recognized credit bureau, and less than 600 will be reviewed by Credit team and approvals subject to merits.

2.3 Residency

Must be a legal resident of India

Should be an Existing customer/Borrower of Indel Money to obtain maximum loan amount.

2.4 Documentation

- a) **Valid government-issued identification:** - Valid government-issued identification is necessary to verify the applicant's identity and to ensure compliance with legal and regulatory requirements. Aadhaar Card, Passport, Driving license , Voter's ID.
- b) **Proof of residence:** - Proof of residence is required to verify the applicant's current address. This ensures that the lender can contact the borrower if needed.
- c) Credit bureau report : Credit Score will be taken from Credit Bureau
- d) Application Form
- e) Loan Agreement/Terms & Conditions
- f) Personal loan Card / Key fact statement.

g) Loan documents will be signed through OTP. A system generated OTP will be shared with the borrower's registered mobile number and the borrower has to enter the OTP while disbursement stage.

3. Loan Amount and Terms

3.1 Loan Amount

Minimum loan amount: 1000/-

Maximum loan amount: 500000/-

Loan amount determination is based on the credit history, repayment capacity and the transaction history of the applicant with Indel money.

3.2 Interest Rates

Fixed interest rates: 30%

Minimum Interest days: 7 days from the date of disbursement.

Interest rebate will be applicable for the borrowers who are remitting the interest promptly.

Prompt payment a rebate will be offered to the customers as per the ROI table.

3.3 Loan Tenure

Minimum tenure: 12 Months

Maximum tenure: 15 Months

3.4 Nature of loan

The Indel digital personal loan will be a bullet kind of loan where the borrower has the liberty to pay the principle along with interest at the end of the loan tenure.

4. Application Process

4.1 Application Submission

Applicants must complete and submit the personal loan application form along with required documentation through online application portals like mobile applications and through website/e-connect.

4.2 Credit Check

The lender will conduct a credit check to assess the applicant's creditworthiness. This includes:

Credit score evaluation.

Review of credit history.

Assessment of outstanding debts.

4.3 Evaluation

The loan application will be evaluated based on:

Credit history.

Repayment capacity.

Portfolio quality.

Auto Approval: - The loan application will be approved automatically if all the credit parameters are satisfied and it will go to the disbursement stage.

L2 Verification Stage: - The loan application will be queued to the L2 level of credit department for review. Credit will be verifying the credit history, audit irregularities of previous portfolio, Auction history and repayment track. Based on the merits the loan application will be approved by the credit department.

4.4 Approval/Denial

The applicant will be informed of the approval or denial of the loan application within 2 business days.

In case of denial, the applicant will be provided with the reasons for denial and may reapply after addressing the issues.

4.5 Disbursement

Upon approval, the loan amount will be disbursed to the applicant's bank account within 2 business days.

5. Repayment

The borrower shall repay the loan at any point of the loan tenure by paying the principal along with interest portion. However, the borrower has the liberty to pay the principle along with interest at the end of the loan tenure as the loan is a bullet loan.

5.1 Prepayment

Borrowers may choose to prepay the loan at any time without penalty.

5.2 Penal Charges

A late payment fee of 4% p.a. will be charged for the principle outstanding after the maturity period till the closure of loan.

Continuous late payments may affect the borrower's credit score and eligibility for future loans.

6. Fees and Charges

Processing Fee: Nil

Penal Charges: 4% p.a. will be charged for the principle outstanding after the maturity period till the closure of loan.

Documentation Fee: Nil

Prepayment Penalty: Nil

7. Compliance

The loan policy will comply with all applicable laws and regulations.

The lender will periodically review and update the policy to ensure compliance with current legal and regulatory requirements.

8. Review and Amendments

This policy will be reviewed annually.

Amendments will be made as necessary to address changes in market conditions, regulatory requirements, and organizational objectives.

9. Monitoring and Reporting

The lender will regularly monitor loan performance, including repayment rates and default rates.

Periodic reports will be generated and reviewed by senior management to ensure the effectiveness of the loan policy and identify areas for improvement.

3. Consumer Durable loans

This is a unique offering for customer. Consumer Durable (CD) Loans against gold jewellery. This initiative enables customers to purchase a wide range of consumer durable products while leveraging the value of their gold ornaments as collateral.

- a) Indel Money has entered into agreements with reputed product vendors of consumer durables and reliable delivery partners to ensure a seamless process.
- b) Customers can browse and select their desired products from an approved list provided by the partnered vendors.
- c) The loan amount will be sanctioned based on the assessed value of the gold ornaments provided as collateral.
- d) The gold jewellery must be of equivalent worth to the price of the selected product.
- e) Policies and loan sanctioning process remain same as per the gold loan.

- f) Upon loan approval, the disbursed amount will be given to the product vendor's account.
- g) The borrower will furnish an authorization letter permitting Indel Money to transfer the loan amount to the vendor and the selected product will be delivered to the borrower's residential address through the designated delivery partner.
- h) As part of this arrangement, the product vendors provide a subvention amount to Indel Money for facilitating the service

4. Traders Loan/ SME loan

Our Traders loan /SME loans are designed to provide the necessary financial support for business expansion, working capital, and other essential needs. Whether to upgrade your infrastructure, invest in new machinery, or expand the business, our SME loans are tailored to help you reach your goals

Product & Policy:

- EMI – Equated Monthly Instalment (6 & 12 months)

EMI/EDI/EWI – Schemes: 6 & 12 Months Tenure

- Rate of interest for all the below schemes will be 24% on diminishing.
- Processing fee will be deducted upfront at the time of disbursement. Processing fee inclusive of GST.

| SME Scheme | 1 | 2 | 3 | 4 |
|---------------------------|--------------|--------------|---------------|---------------|
| Loan Amount Scheme | 25000 | 50000 | 25000 | 50000 |
| Eligibility | New Customer | New Customer | New Customer | New Customer |
| Processing Fees | 590 | 1180 | 590 | 1180 |
| Interest Rate | 24.00% | 24.00% | 24.00% | 24.00% |
| Tenure | 6 Months | 6 Months | 12 Months | 12 Months |

Penal Charges:

- 4% penal charges will be applicable for the EMI dues

Loan Structure:

- If the Own House proof is in the name of Applicant or Co Applicant, no need of Guarantor.

- If the Applicant or Co applicant doesn't have an Own house proof, Guarantor with own House to be taken mandatorily.

Age limits

| Description | Applicant | Co Applicant | Guarantor |
|--------------------|------------------|---------------------|------------------|
| Age – Minimum | 24 Years | 18 Years | 21 Years |
| Age – Maximum | 55 Years | 60 Years | 60 Years |
| Business Vintage | Minimum 1 Year | NA | NA |
| Shop | With 1 Km | NA | NA |
| Residence | Max Within 5 Kms | Max Within 5 Kms | Max Within 5 Kms |

| Loan Amount | Approval Authority |
|--------------------|---------------------------|
| Up to 50,000/- | Risk & Credit Head |
| Above 50,000/- | ED& CEO |

Documents Required:

Check List A

- Application Form -Passport size Photo needs to be affixed and signed by the applicants.
- ID Proof for all the Applicants
- Address Proof for all the Applicants
- PAN & Adhaar Card (mandatory)
- Business Proof
- Latest 6 months Bank statement
- Own House Proof
- Patta
- CSE certificate
- Minimum CIBIL score 600
- Residence Photo
- Shop Photo
 - Photo 1: Name Board from Front Side
 - Photo 2: Photo of the Stocks
- CAM to be prepared by Branch Manager
- Residence & Shop FVR Report
- Selfie Photo of Staff in from of Customer Shop & Resi.

- Shop Name board should be visible in the photo.

For cases above 25,000/- AM/RM Visit report is Mandatory

5. Other loans

5.1 Unsecured Loans

The Unsecured loans will be sourced only by

- Branch Team.
- Open Market Team of the Company.

Note: Connector will not be entertained to source Unsecured loans, Only Branch team should be directly sourcing the cases with proper due diligence.

a) Branch Channel:

- Gold Loan branches work as spotters and the leads generated will be closed by the mapped subject matter experts. The subject matter experts will in turn follow up the leads and will take it forward for processing.

b) Open Market Channel:

- Hub based specific sales team will be sourcing direct business

c) Product Features:

| | |
|---------------------|--|
| Target Segment | Only Business Customer |
| Loan Amount minimum | Rs 50000/- |
| Loan Amount Maximum | Rs 5,00,00,000/- |
| Tenure Minimum | 6 Months |
| Tenure Maximum | 60 Months |
| Pricing | Risk Based Funding – Refer Pricing Grid |
| Assessment Method | ITR / RTR / Cash Flow Analysis |
| Repayment | EWI / EMI |
| Processing fee | 2 % + GST |
| Insurance | Credit shield/keyman insurance to be explored. |
| Sourcing Radius | 15 Kms from the branch |

d) Pricing Matrix:

| Program | Pricing |
|------------------|---|
| Cash Flow | 18% to 26%(ROI Fixed on profile and risk basis) |

5.2 Secured loans

The Secured loans can be sourced by

- a. Branch Team
- b. Open market Team
- c. Connector Channel
- d. Alternate Channel

a) **Branch Channel:**

- o Gold Loan branches work as spotters and the leads generated will be closed by the mapped subject matter experts. The subject matter experts will in turn follow up the leads and will take it forward for processing.

b) **Open Market Channel:**

- a. Hub based specific sales team will be sourcing direct business

c) **Connectors:**

- a. Lead spotters on variable pay against disbursements and the payout ranges from 0.4% to 0.6% and connectors can source only secured loans

d) **Alternate Channel:**

- a. Social Media Marketing, Website marketing & digital visibility and lead generation.

e) **Main Features of Secured Loans**

| | |
|---------------------|---|
| Target Segment | Only Business Category Customer |
| Loan Amount minimum | Rs2,00,000/- |
| Loan Amount Maximum | Rs 25,00,00,000/- |
| Tenure Minimum | 36 Months |
| Tenure Maximum | 84 Months |
| Pricing | Risk Based Funding – Refer Pricing Grid |

| | |
|-------------------|--|
| Assessment Method | ITR / RTR / Cash Flow Analysis |
| Repayment | EMI/Bullet Re-payment |
| Processing fee | 2 % + GST |
| Insurance | Credit shield/keyman insurance to be explored. |
| Max Geo Limit | 20 Kms radius from the Branch beyond which only with deviation approval from CO. |

f) Loan Against Mortgage of Property (LAP)

LAP is offered on the following type of properties :

- Residential - Self- occupied (or) rented out
- Commercial - Self-occupied (or) rented out
- Plot - in residential / commercial zone

Applicant shall be self-employed or business man with adequate income generating capacity.

Self-employed customers are classified as under:

- a) Professionals (e.g., Doctors, Chartered Accountants, Architects, Engineers, Consultants etc.)
- b) Other self-employed businessmen with income earning capacity.

g) Fees:-

| Category | Fees | Upfront processing fees |
|----------|--|-------------------------|
| LAP | Minimum Rs 10,000/-+ GST, Maximum Rs One Lakh +GST | Rs 5000 plus GST. |

h) Max LTV on the property type:

| Property Type | LTV |
|------------------------------------|-----|
| Self-occupied residential property | 60% |
| Rented out residential property | 55% |
| Vacant residential property | 50% |
| Self-occupied commercial property | 60% |
| Rented commercial property | 55% |
| Vacant commercial property | 50% |
| Vacant land | 45% |

i) Pricing matrix:

| Program | Pricing |
|------------------|------------------------------|
| Cash Flow | ROI 18% to 22% Based on Risk |
| LOW LTV | 18% |

j) Policies to be followed for LAP Funding:

- Plots to be within City / Corporation / Municipality / DTCP limits and the same to be certified by the technical agency.
- Panchayat Properties are not normally entertained but only on select basis
- Plots should have conversion Order (Non Agri Order)
- Latest Tax Paid receipts to be documented.
- Plots to have clearly demarcated with boundaries / fencing and proper numbering
Max LTV will be 45 %

k) Other Parameters on the Property:

- To be within approved municipal limits
- To be a RCC constructed property.
- Illegal constructions are not allowed

- The property to be approved for either residential or commercial usage (supported by approved plans or as certified by the technical agency in the valuation report)
- Property to have clear title of borrowers and the same to be certified by empanelled lawyer
- Indel Money's Charge to be created on the property in the form of MODT registration / Registered mortgage

- Legal and search reports to be done and search report to reflect borrowers name as the current owner of property (Min. 13 years)
- Construction of building to be a minimum of 300 sq ft Built Up Area

l) Negative Profile List:

| SI No | List of Negative Profiles |
|--------------|----------------------------------|
| 1 | Social Elements Politicians |
| 2 | HUF |
| 3 | Related to Media and Film Star |

| | |
|----|--|
| 4 | Related to Real Estate and property dealers and Builders |
| 5 | Related to Stock Markets |
| 6 | Tour Operators |
| 7 | Cable Operators |
| 8 | Related to dot – com |
| 9 | BPO &KPO Security Services |
| 10 | Bar Owners |
| 11 | Lawyers |
| 12 | Related to Finance/ Re-finance |
| 13 | Transport Business – Unless Class A Fleet Operators Contractor |
| 14 | Pawn Broker |
| 15 | Police |
| 16 | Quarry - Stone Crusher |
| 17 | Earth Movers |
| 18 | Small Courier Company |
| 19 | Video Parlor |
| 20 | Collection Agency |
| 21 | Tax Consultant & Auditor |
| 22 | STD, Xerox |
| 23 | Investment Company and Chit fund |
| 24 | Taxi Driver, Auto rickshaw |
| 25 | Stock Brokers |
| 26 | Plantation Company Coffee & Rubber |
| 27 | Chemical and Hazardous company |
| 28 | Explosive & Fire Cracker Industry |
| 29 | Property Transaction through GPA |
| 30 | Tours and Travels |
| 31 | Production of Weapons and Sales |
| 32 | Alcohol Production |
| 33 | Production of Tobacco |
| 34 | Gambling and casino |
| 35 | MLM |
| 36 | DSA / Connectors |

Know Your Customer (KYC)

Generally, all KYC related stipulations as envisaged in KYC Policy shall be strictly adhered to.

KYC guidelines are to protect the Company from being used intentionally or unintentionally for money laundering or other dubious activities. KYC procedures enable the Company to understand the customers and their financial dealings better, which help assessment of our risk perception prudently.

Compliance with KYC norm is mandatory for applicants, co-applicants and guarantors for all types of loans.

eKYC norms for applicants, co-applicants and guarantors should be complied at the time of sourcing the application.

UDIN NO. to be obtained by Applicant's Chartered Accountant

Mandatory Login Documents requirements:

| | | | | |
|--|---|------------------------|------------------|------------------------|
| 1. Application form | Duly filled in and signed application form. All mandatory fields to be filled up. Any alterations need to be countersigned. | | | |
| 2. Photograph | Latest colored passport size photographs. Photo to be pasted and duly signed across. | | | |
| 3. KYC documents | Identity Proof | Residence proof | Age proof | Signature proof |
| a. Valid Passport copy. | Yes | Yes | Yes | Yes |
| b. Pan Card | Yes | No | Yes | Yes |
| c. Valid Driving Licence | Yes | Yes | Yes | Yes |
| d. Aadhar card | Yes | Yes | No | No |
| e. Latest Electricity / telephone bill. | No | Yes | No | No |
| f. Birth Certificate / School leaving certificate. | No | No | Yes | No |
| g. Sale agreements | No | Yes | No | No |
| h. Leave & License Agreement | No | Yes | No | No |
| i. Pension Payment card | Yes | Yes | No | Yes |

| | | | | |
|--|--|-----|-----|-----|
| j. Bankers verification of Photo & Signature as per Banks format with Banks Seal | Yes | Yes | No | Yes |
| k. Bank Pass book with photo Attested by banker | Yes | Yes | No | No |
| l. Certificate with Photo and address from a local Govt Body | Yes | Yes | No | No |
| m. Valid Photo Debit card/Credit card | Yes | No | No | Yes |
| n. Photo ID issued by Central Govt Ministry, statutory regulatory body, state Govt, PSU. | Yes | No | No | Yes |
| o. Covering letter accompanying Pan card at time of issue | No | Yes | No | No |
| p. Bank Statement/passbook not older than 3 months | No | Yes | No | No |
| q. Post Office Pass Book | No | Yes | No | No |
| r. Notarized Affidavit | No | No | Yes | NA |
| 4. Bank statements | Last 12 months Bank statements of the principal account. | | | |
| 5. Income documents | Income Tax returns with computation full set for the Last three years for self employed category (If available). GST reg certificate and monthly GST for 6 months. | | | |

| | |
|--------------------|--|
| 6. Processing fees | upfront processing fees is Non refundable. |
|--------------------|--|

Product Parameters:

| Credit Criteria | Self employed Applicants |
|--|---|
| Minimum Age on the date of application.(Both) | Applicant 21 years Co-applicant 21 |
| Maximum age at time of maturity of loan for Applicant. Maximum age at time of maturity of loan for Co-Applicant | 75 years. 70 years for Co-applicants who are only co-owners but income is not considered. Additional 2 years with deviation. Beyond 70 years till 75 years for co applicants who are co owners of the property but whose income is not considered provided they submit the NOC signed by all other interested family members in the property being mortgaged |
| Employment/Business stability | Minimum of 3 years of business experience of which at least 2 years in the current business in the same locality. |
| LTV | 65% of Market value or Agreement value + other outgoings +Stamp duty & Registration charge whichever is lower. |
| Tenor of the Loan | Minimum 1 year Maximum 7 years Tenor to be considered based on the source of the income generated of the combined family income. ie. The tenor applicable will be of that source of income of either the Applicant or Co Applicant whose income is more than 65% and above of the combined income. This would be subject to age norms. |
| Loan Amount | Minimum Rs50,000 for MSME Unsecured Maximum Rs 2,00,000 for MSME Unsecured |

| |
|---|
| Minimum Rs 2,00,000 for MSME Secured Maximum Rs 25,00,00,000 for MSME Secured. |
|---|

Collection

The collection policies for secured term loans should aim to ensure timely recovery while adhering to fair practice standards. Key aspects include:

1. **Preventive Action:**
 - Proactive communication with borrowers to remind them of repayment schedules.
 - Follow-up mechanisms via calls, notices, or visits before due dates.
2. **Fair Practices Code:**
 - Maintain transparency and integrity while dealing with borrowers.
 - Avoid coercive recovery methods. Engage in ethical collection practices.

Delinquency Matrix

The **Delinquency Matrix** is used to track overdue accounts and categorize loans based on the duration of delinquency as per RBI norms.

1. **Classification of Accounts:**
 - **Standard Asset:** Loan overdue for **0–30 days**.
 - **Special Mention Accounts (SMA):**
 - **SMA-0:** Overdue for 1–30 days.
 - **SMA-1:** Overdue for 31–60 days.
 - **SMA-2:** Overdue for 61–90 days.
2. **Monitoring and Reporting:**
 - Constant monitoring of accounts to flag accounts based on the aging of overdue amounts.
 - Regular updation of the delinquency matrix to take corrective actions before accounts turn into NPAs.

NPA Matrix

The **Non-Performing Asset (NPA) Matrix** involves categorization and management of loans once they cross the 90-day delinquency mark.

1. **NPA Classification:**
 - **Substandard Asset:** Account overdue for 91 days to **12 months**.
 - **Doubtful Asset:** Account overdue for **more than 12 months**.
 - **Loss Asset:** Account identified as uncollectible despite recovery efforts.

Legal Opinion

- **Objective:**
To verify the legal authenticity of the property or collateral offered as security.
- **Process:**
 - Engage experienced legal professionals after doing the due diligence and empanel them.
 - The legal opinion should include:
 1. **Ownership Verification:** Ensure that the borrower holds clear and marketable title to the collateral.
 2. **Encumbrance Check:** Confirm the property is free from legal disputes, claims, or other encumbrances.
 3. **Document Verification:** Verify documents such as title deeds, sale agreements, and mutation records.
 - Obtain a comprehensive written report signed by the legal experts for record-keeping.

Valuation Report

- **Objective:**
To assess the fair market value of the collateral.
- **Process:**
 - Assign the task to certified valuers after doing the due diligence and empanel them.
 - The valuation report should include:
 1. **Market Value:** Current fair market price of the property.
 2. **Distress Value:** Conservative estimate of the value in case of forced sale.
 3. **Details of Property:** Location, dimensions, and usage.
 - Ensure compliance with regulatory norms and maintain records for audit purposes.

Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI Act)

- **Objective:**
To facilitate enforcement of the security in case of loan default.
- **Compliance Steps:**
 1. Ensure the loan agreement includes provisions for enforcement under the SARFAESI Act.
 2. Register the security interest with the **Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI)**.
 3. Follow the legal procedure for notice issuance, possession, and sale of the secured asset in case of default.

Credit Bureau Checks and Reporting

- **Objective:**
Assess the creditworthiness of the borrower using reports from established credit bureaus.
- **Bureaus to Refer:**
 - **CIBIL**
 - **CRIF Highmark**
 - **Experian**
 - **Equifax**
- **Bureau reporting :**
 - Reporting of consumer and commercial data to all four CICs on every fortnight i.e., Last day of the month and on 15th of the month.
- **Key Parameters to Review:**
 - **Credit Score:** Overall score indicating repayment history.
 - **Credit Report:** Analyse existing loans, overdue accounts, and repayment behaviour.
 - **Credit Utilization:** Assess the borrower's debt-to-income ratio.

Field Credit Investigation (FCI)

- **Objective:**
Conduct an on-ground assessment of the borrower's financial standing and loan repayment capacity.
- **Process:**
 - Assign the task to external agencies if needed.
 - Key components of the FCI report:
 1. **Borrower Verification:** Physical verification of residence and workplace.
 2. **Business/Income Assessment:** Cross-check the income source provided in the loan application.
 3. **Reference Checks:** Interact with neighbors, suppliers, or business associates.
 - Maintain detailed documentation of the findings to support loan appraisal.

Compliance & Documentation

- Ensure all legal opinions, valuation reports, credit bureau checks, and FCI reports are compiled and stored in the borrower's file for future reference.
- Adhere to RBI guidelines and internal policies for secured lending practices.

Deviation Matrix

| Sr No | Deviations | Approving Authority |
|-----------------------------|--|----------------------------------|
| 1 | Minimum age of Applicants Upto 1 year for Self-employed. | * L3 |
| 2 | Maximum age of Applicant Upto 2 years for self-employed | L3 |
| 3 | Existing Fixed obligations for non-factoring in excess of 6 months (by additional 2 months) | L3 |
| 4 | If the loan amount exceeds the maximum stipulated for a particular product | L3 |
| 5 | Minimum income of the Applicants not as per norms* | L3 |
| 6 | Non recurring & exceptional incomes for eligibility calculations with additional 10% than laid down in policy. | L3 |
| 7 | Negative Bureau reports | L3 |
| 8 | Business continuity Deviation | L3 |
| 9 | Business stability Deviation | L3 |
| 10 | Negative Area | L3 |
| 11. LTV deviations | L3 | Upto 10% |
| 12. Property age | L3 | more than 35 years |
| 13. Foreclosure charges | L3 | Any charges less than stipulated |
| 14. Insurance policy waiver | L3 | Credit shield requirement. |

***L 3 = ED & CEO**

General Instructions

1) Property to be financed should be within the geographical limits which are reviewed from time to time.

2) Properties that fall in unauthorized colonies, Near beach side area and properties without plan approval from competent authorities is to be avoided and should not be funded.

3) Property to be financed should not be older than 35 years and if it is more than 35 years old, the proposal should be referred to Technical expert identified by CO.

4) Revaluation of properties shall not be done to accommodate new loans within 1 year from the date of disbursement.

5) Genuineness of Title deeds should be verified in the respective Sub-Registrar's office through empanelled agencies for LAP.

6) Agricultural Properties should not be considered for funding.

7) A pre-sanction technical / legal appraisal by internal as well as external is mandatory for all loans Under LAP.

8) In respect of LAP, a specific end use letter justifying the loan quantum should be obtained.

9) (a) Partnership Firms: In respect of partnership firms, the cash flows of the firm can be considered for appraisal purposes and partners be made as co-borrowers. The firm should have the powers to borrow which should be reflected in the partnership deed. Letter of undertaking to be obtained in the requisite value of stamp paper as applicable to each State, duly signed by all the partners. The person who is authorised to sign on behalf of the firm should execute all relevant documents

(b) Private Ltd Companies: Where the borrower and his spouse / father / mother / brothers /sisters are the only shareholders, the Ltd Company can be made as borrower and all shareholders be made as guarantors and cash flows be considered for the purpose of eligibility.

- The Ltd Company must have powers to borrow/guarantee loans which should be reflected in the Memorandum of Association.

- The Company must pass the necessary resolution to stand as a guarantor for any loan availed by the individual shareholder.

- The person who is authorized to sign on behalf of the company should execute the relevant documents.

In respect of Private Companies where there are distant relatives and outsiders as shareholders, the cash flows cannot be considered.

Overdue follow up mechanisms & Auction

1. An SMS reminder will be sent to borrowers, urging them to pay the interest before the slab changes to the next level or the loan reaches its maturity date.
2. Borrowers must be contacted via phone at least 4-5 days prior to the interest payment due date. The communication should include the interest amount payable and emphasize the importance of timely payment to avoid escalation in interest rates. Branch Managers are responsible for ensuring that all borrowers are informed about their due date and the amount payable.
3. A loan recall letter or demand notice must be sent to borrowers through registered post upon the maturity of the loan tenure.
4. An auction intimation letter will be sent to borrowers 14 days after issuing the demand letter, providing an additional 14-days period to clear their accounts. The letter will specify the venue, date of auction.
5. A newspaper advertisement must be published in reputable newspapers in both English and the local vernacular, detailing the auction accounts, venue, and mode of auction.
6. Branch-wise auction sales will be conducted on the scheduled dates at the respective branches under the supervision of a board-approved auctioneer.
7. If branch-wise auctions are unsuccessful, an online auction will subsequently be conducted by board-approved auctioneers.
8. The auction process will be conducted in accordance with the auction policy approved by the board.

Grievance Redressal Mechanism

The customer grievance with regard to the loans sanctioned by the company shall be dealt with as follows:

Company Senior profile details are displayed in all the branches along with Mobile numbers and Email ID

RBI Redressal details displayed all our branches.