

THANVIR BROS. PVT. LTD.

Flat 43, 1st Floor, Palace Court, 1 Kyd Street
Kolkata 700016; Email: thanvirbros@gmail.com
CIN NO : U17125WB1984PTC038350

BOARD APPROVED FAIR PRACTICES CODE FOR THANVIR BROS. PVT. LTD.

Pursuant to Reserve Bank of India (RBI)'s Master Direction No. NBR.PD.007/03.10.119/2016-17 dated 01/09/2016 (as updated from time to time) issued to Non-Banking Financial Companies (NBFC's), the Board of Directors have adopted the Fair Practices Code to be followed by Thanvir Bros. Pvt. Ltd. in latter and spirit.

The Fair Practices Code, as adopted herein below by Thanvir Bros. Pvt. Ltd. (The Company), is in conformity with the Guidelines on Fair Practices Code for NBFCs as prescribed by the Reserve Bank of India and as contained in the aforesaid RBI Circular.

OBJECTIVES & APPLICATION

- To promote good & fair practices by setting reasonable Standards in dealing with Customers.
- To increase transparency so that the Customers can have better understanding of what they can reasonably expect of the Services and take informed decisions.
- To encourage market forces, to achieve higher Operating standards.
- To promote a fair & cordial relationship between Customer & the Company.
- To promote Customer first and provide better Customer Satisfaction and Services.
- Building customer confidence in the company

APPLICATION OF THE FPC

The Code applies to all the Products & Services offered by The Company and all the offices and all employees of The Company or its associates or agents (as per respective applicability).

TO ACT FAIRLY AND IN A TRANSPARENT MANNER

- The Company shall act fairly and reasonably in all dealings with Customers by ensuring that.
 - The commitments and standards prescribed in this Code are met for all Products, Services, Procedures, & Practices.
 - Company's Products & Services meet relevant Laws & Regulations in letter & spirit.
 - Company's dealings with Customers rest on the Ethical Principles of Integrity & Transparency
- Company will transparently disclose to the applicants/borrower all information including fees / charges payable for processing the loan application, the amount of fees refundable if loan amount is not sanctioned / disbursed, pre-payment options and charges, if any, penalty for delayed repayment, if any, conversion charges for switching loan from fixed to floating rates or

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vice-versa, existence of any interest reset clause and any other matter which affects the interest of the borrower. Presently, **the company will not charge** any non-refundable **loan application fees** incase the **customer don't accept the sanction terms** offered by the company.

- The Company will disclose '**all in cost**' inclusive of all charges involved in processing / sanction of loan application and charges applicable thereafter in a transparent manner. The Company ensures that such charges/ fees are non-discriminatory.

The company follows the following procedure in true spirit:

- All the **communications** with the proposed customer/borrower will be either in **English or the vernacular language** as understood/preferred/agreed by the proposed customer /borrower.

I. Applications for loans and their processing:

- a) The **Application Form** of the company for products/services offered by the Company is different depending upon the requirement of each product/services and will indicate list of **information/documents** that is required to be submitted by the Borrower with loan application. Loan application forms will include necessary information which affects the interest of the borrower (so that a meaningful comparison with the terms and conditions offered by other Bank/NBFC/FI's can be made) and informed decision can be taken by the borrower.
- b) **Acknowledgement receipt of all loan applications** will be **issued** with **indicative time frame** for disposal of application being received.

II. Loan appraisal and terms/conditions:

- a) The company will **convey in writing** to the borrower by means of **sanction letter** or otherwise, the amount of loan sanctioned along with terms and conditions including **Annualized rate of interest (ROI)** and **method of application of ROI**. Also the **Panel Interest** applicable **on default** will be mentioned in **bold** letters in the loan agreement.
- b) A **copy of the loan agreement** as understood/agreed by the borrower **along with** a copy each of **enclosures** quoted in the loan agreement **will be furnished** to all the borrowers at the time of disbursement of loans by email/same mode used for application of loan.
- c) The company will send a **communication of rejection of Loan Application** to the customer along with the reason(s) for rejection.

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III. Disbursement and changes in terms and conditions:

- a) Loan **disbursement** will be made in accordance with the **disbursement schedule** as per sanction terms and as agreed/accepted by the borrower.
- b) Customers would be informed regarding changes to Terms & Conditions including disbursement schedule, interest rates, service charges, prepayment charges, other applicable charges etc.
- c) Notice to the borrower of any change in the terms and conditions including disbursement schedule, interest rates, processing charges, prepayment charges, etc. will be furnished by same mode by which borrower was communicated Sanction / Disbursement / Loan Agreement.
- d) **Any changes in interest rates and charges** are affected only **prospectively** giving due notice. Suitable **condition** in this regard will be **incorporated** in the **loan agreement** of customers. If such change is to the disadvantage of the Customer, he / she may within 60 days & without Notice close his / her Account or switch it without having to pay any extra charges or interest
- e) Decision to **recall / accelerate payment or performance** under the agreement will be in **consonance** with the respective **loan agreement**.
- f) In cases where company holds Security documents/ Interest, the Company will **release all securities on repayment of all dues** or on realization of the outstanding amount of the loan subject to any legitimate right or lien for any other the company claim may have against borrower. If such right of set off is to be exercised, the borrower will be given notice about the same with full particulars about the remaining claims and the conditions under which the Company is entitled to retain the securities till the relevant claim/all dues of the Company is settled/ paid.
- g) **No objection certificate** will be issued to the borrower/customer on repayment of all dues **within 30 workings days** of completion of payment including all charges/fees, if applicable, as per the product type and will be sent to borrower through medium used for application of loan/email, unless otherwise requested by borrower/customer.
- h) The **following Key Fact Statement** will form part of **all Loan Agreement / Credit Agreement** and applicable extract of the same shall also be included in Sanction letter

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Key Fact Statement LOAN(NAME OF THE SPECIFIC LOAN PRODUCT)

Sr No	Parameter	Details
1	Loan amount (amount disbursed to the borrower) (in Rupees)	
2	Fee payable / Other up-front charges on application (in Rupees) (all in cost for loan application /break-up of each component to be given)	
a	Processing Fees (in Rupees)	
b	Insurance charges (in Rupees)	
c	Others (if any) (in Rupees)	
3	Net disbursed amount (1-2) (in Rupees)	(1-2)
4	Total interest charge during the entire tenure of the loan (in Rupees)	
5	Total amount to be paid by the borrower (sum of 1 and 3) (in Rupees) (1+4)	(1+4)
6	Loan term/tenure (in days/months/years)	
7	Interest type applicable for Loan Account	(fixed or floating)
8	Repayment frequency by the borrower (Monthly / yearly/ no of days, etc.)	
9	Number of instalments of repayment	
10	EMI payable /Amount of each instalment of repayment (in Rupees)	
11	Applicable Interest in % per Annum	
12	Date of reset of interest	Yearly, March every year
13	Mode of communication of changes in interest rates	Email/Whatsapp
14	Details about Contingent Charges (individually specify all type of fee/Charges)	
a	On foreclosure	For Individual Borrower for any purpose except Business - Nil For all other borrowers 4% of outstanding loan amount
b	Fee refundable if loan not sanctioned/dispensed (No fees being charged)	NA
c	Conversion charges for switching from floating to fixed interest and vice-versa	2% of outstanding loan
d	Cheque / Nach Bounce Charges (in Rupees)	
e	Penalty/Panel Charges for delayed payments (if any)	
f	Other charges (if any)	
15	Details of security/collateral obtained	
16	Date on which annual outstanding balance statement will be issued	
17	Charges / Fees to be charged and payable to other partners / agents	
Note : The font size of Key Fact Sheet should be minimum Arial-12		

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Detailed Repayment Scheduled

Instalment No.	Total Loan Amount including all charges at time of disbursement	Principal (in Rupees)	Interest (in Rupees)	Instalment (in Rupees)	Outstanding Principal (in Rupees)

IV. General terms and condition of loan

- a) The Company will refrain from interference in the business affairs of the borrower except for the purposes provided in the terms and conditions of the loan agreement. However the company may enquire/call for information to its satisfaction/ interfere incase new information, not earlier disclosed by the borrower and has come to the notice of the Company post sanction / disbursement of loan.
- b) In case of receipt of request from the borrower for transfer of borrower account, the consent or otherwise i.e. objection shall be conveyed within 21 days from the date of receipt of request. Such transfer will be as per transparent contractual terms in consonance with all the applicable laws.
- c) In the matter of recovery of loans, the Company will not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loan, etc. The staffs will be adequately trained to deal with the customers in an appropriate manner. Steps will be taken to ensure adherence to the same and number of complaints received towards harassment or rude behaviour or similar bad recovery processes will be brought to notice of the senior management of the company.
- d) The Company will **not charge foreclosure / pre-payment penalties** on **all floating rate loans sanctioned to individual borrowers for purposes other than business** with or without co-obligant(s) and such terms will be clearly be spelled out in the sanction/disbursement documents.

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V. Board Approved policy towards **Grievance Redressal Mechanism** & Grievance Redressal Officers:

In the present competitive scenario, excellent customer service is an important tool for sustained business growth. Customer complaints are part of the business life in any corporate entity.

At the company, customer service and satisfaction are our prime focus. We believe that providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones. The Company has come up with a lot of initiatives that are oriented towards providing a better customer experience and an efficient complaints redressal mechanism with a view to providing enhanced experience to our customers.

In order to make the companies redressal mechanism more meaningful and effective, a structured system has been built. This system would ensure that the redressal sought is just and fair and is within the given frame-work of rules and regulation.

- a) The Company has laid down the appropriate grievance redressal mechanism within the organization to resolve disputes arising out of various lending decisions/customer complaints. Such a mechanism ensures that all disputes/complaints arising are heard and disposed of at least at the next higher level.
- b) The Board of Directors will also periodical review the compliance of the Fair Practices Code and the functioning of the grievances redressal mechanism at various levels of management. A consolidated report of such reviews will be submitted to the Board of Directors at regular intervals, as may be prescribed by it from time to time.
- c) Response to a complaint would be given within a period of one month from the date of complaint, unless the nature of complaint requires verification of facts and figures.
- d) The company will ensure that the following Grievance Redressal Mechanism with Officers details is being displayed at a prominent location of the company for benefit of the customers including its website:

“Customers are free to bring any Grievance to the notice of the following officers which will be dealt in best possible manner:

In knowledge of Customer Service Department of the company

- Call on 86977 44440
- Email us on thanvirbros@ gmail.com
- Write to us at the below mentioned address

Grievance Redressal Team

Thanvir Bros. Pvt. Ltd.

Flat No 43, 1st Floor, Palace court, 1 kyd street, Kolkata 700016

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In case the complaint is not resolved within a period of one month or if he/she is not satisfied with the solution provided by the Company, the customer can approach the Complaints Redressal Officer as per followings:

1. First Level Grievance Redressal Officer

- a) Name of Grievance Redressal Officer/ Nodal Officer - Ravi Jain
- b) Telephone Number –86977 44440
- c) Email Id – thanvirbros@ gmail.com
- d) Write to us at the below mentioned address

First Level Grievance Redressal Officer
Thanvir Bros. Pvt. Ltd.

Flat No 43, 1st Floor, Palace court, 1 kyd street, Kolkata 700016

In case the complaint is not resolved within a period of one month or if he/she is not satisfied with the solution provided, the customer can approach

Second Level Grievance Redressal Officer:

- a) Name of Grievance Redressal Officer/ Nodal Officer - Binod
- b) Telephone Number –86977 44440
- c) Email Id – thanvirbros@ gmail.com
- d) Second Level Grievance Redressal Officer
Thanvir Bros. Pvt. Ltd.

Flat No 43, 1st Floor, Palace court, 1 kyd street, Kolkata 700016

2. If the complaint/ dispute is not resolved within 1 month customer may prefer appeal at :

- a) Officer-In-Charge – Department of Non-Banking Supervision (DNBS)– 5th Floor, Reserve Bank of India, 15 N.S.Road, Kolkata – 700001”

The process of the complaints redressal unit will ensure closure of all complaints to the customers' satisfaction. They will ensure that the complaint is escalated to the appropriate levels in case it is not possible to resolve at his/her level. Whilst the ultimate endeavour is to ensure we reach a situation where our customers don't have to complain to senior management to get an effective redressal, we have put in a robust mechanism to handle these complaints, review them from a point of view of understanding reasons for the complaint and for the escalation and working on prevention of recurrence thereof.

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VI. Regulation of Interest to be charged from the borrower.

- a) At the time of availing of a loan, the Company will provide the **borrowers** with **information** on the **annualised interest rate** payable by them and adhere to it.
- b) The **loan agreement** will **contain** sufficient information about **interest, charges, approach** followed by the company towards **grading of risks and rationale**, etc.
- c) If Company increases any charges or **introduces a new charge**, shall notify the same to the borrowers and will also be placed on the **website of the company** and is **applicable prospectively**.
- d) The company will **not charge excessive interest** than allowed by the regulator at any point of time.
- e) Copy of Board approved **policy** document adopting the **interest rate model** taking into account the relevant factors such as cost of funds, margin and risk premium to determine rate of interest to be charged for loans, Interest rate application as per gradation of risk and rationale for charging different rate of interest to different categories of borrowers are mentioned on interest rate model followed the company and is **communicated** to the borrower along with **Sanction letter** and also available on **website** of the NBFC.

VII. Other Terms

- a) The Company is not yet financing loan against vehicles. Once the company starts vehicle finance product, it shall immediately update the FPC and include the terms and condition and procedure for repossession of vehicle against financed loan.
- b) The company is not yet lending to individual against gold as security, once any such loan product is announced by the company, it shall adopt gold lending guideline in the FPC.

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VIII. Customer's Data Confidentiality

The company might collect data from customer which it feels are necessary for processing the loan based on nature of product it offers. The **Loan Application process/ Form** will **capture** details of all such **requirement** and **copy of such data** being taken/captured with company from customer will be made available as part of **loan agreement/ annexure** thereon. All personal information of present and past customers will be treated as private and confidential. The Company will not reveal information or data relating to customer accounts, whether provided by the customers or otherwise, to anyone, other than in the following exceptional cases:

- a) If the information is to be given by law.
- b) If there is a duty towards the public to reveal the information.
- c) If Company's interests require them to give the information to prevent fraud etc. Customer's information shall not be given to anyone for marketing purposes except with his/her permission.
- d) If the Customer asks Company to reveal the information, or with the Customer's permission.
- e) If Company is asked to give a reference about a Customer, the Company will obtain his / her written permission before giving it.
- f) If the Customer account is due / in default than his data will be shared with respective Collection Agent / Agency hired by the NBFC on need to know basis.
- g) NBFC will share Customer data and information including Loan, repayment track and history with Credit Bureaus. Any default / due amount will also be informed which may impact the credit score / customer's ability to get credit from others. Customer can seek information being sent to credit bureau agencies from NBFC by writing to customer care email id.

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IX. Collection of Dues

- a) Whenever loans are given, the **Company** will **inform** to the **customer** and also include in **Sanction letter the repayment process** by way of amount, tenure and periodicity of repayment.
- b) The Company will also inform to the customer that on **non-adherence to repayment schedule**, all the actions in accordance with the laws of the land for recovery of dues such as reminding the customer by sending him / her notice or by making personal visits and / or repossession of security (if any).
- c) **Company's Collection Policy** is built on courtesy, fair treatment & persuasion. Company believes in fostering customer confidence & long-term relationship. Company's Staff or any person authorized to represent in collection of dues or / & security repossession shall identify himself / herself & display the Authority Letter issued by Company & upon request, display his / her Identity Card issued by the Company or under authority of the Company. Company shall provide Customers with all the information regarding dues & shall endeavour to give sufficient Notice for payment of dues.
- d) The Company will provide customers with all the information regarding dues and on case to case basis give sufficient notice for payment of dues.

All the members of the staff or any person authorized to represent the Company in **collection or / and security repossession** should follow the **guidelines** set out below:

- i. Customer would be contacted ordinarily at the place of his / her choice and in the absence of any specified place at the place of his / her residence and if unavailable at his / her residence, at the place of business / occupation, from reference if customer is not reachable on contact details available with the Company.
- ii. Identity and authority to represent the Company would be made known to the customer at the first instance.
- iii. Customer's privacy would be respected.
- iv. Interaction with the customer shall be made in a civil manner
- v. Company's representatives shall contact the customers between 0930 hrs and 1900 hrs, unless the special circumstances of the customer's business or occupation require otherwise or he has specially requested to connect on other time.
- vi. Customer's request to avoid calls at a particular time or at a particular place shall be honoured as far as possible.
- vii. Time and number of calls and contents of conversation would be documented.
- viii. All assistance should be given to resolve disputes or differences regarding dues in a mutually acceptable and in an orderly manner.

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- ix. During visits to customer's place for dues collection, decency and decorum would be maintained.
- x. Inappropriate occasions such as bereavement in the family or such other calamitous occasions would be avoided for making calls/visits to collect dues.

Further apart from above, our person and agents abide by the following Do's and Don'ts to help serve our customers better.

	DOs	DONTs
Appearance, dress code	<ul style="list-style-type: none">Well GroomedClean & Tidy	<ul style="list-style-type: none">No long unkempt hairShirt sleeves rolled up
Speech	<ul style="list-style-type: none">FormalsIntroduce yourself with identity cardUse formal addressTone should be polite yet assertive and firm	<ul style="list-style-type: none">No chappals or sandalsDo not get tough or aggressive or abusiveDo not lose temper, get angry or even irritated irrespective of reasonPitch should not be high
Belongings	<ul style="list-style-type: none">Decency and decorum to be maintainedIdentity Card, Letter of authorityDiary for writing the information gathered	<ul style="list-style-type: none">Should not get personalCollector should not make any verbal or written promises to customer on matters outside his preview or on product featuresNo personal dealings with customers
Ethics	<ul style="list-style-type: none">Fair and ethical in your dealings with customers	<ul style="list-style-type: none">Unauthorized information written or verbal cannot be divulged to any customer / competitor / any other personNo information on the customers to be shared with other customers
Information and Confidentiality	<ul style="list-style-type: none">Collection interaction should be based on courtesy, fair treatment and persuasionPresent all the information required to by the customer in an orderly fashionLoan details should be shared with the customer or the person authorized by the customer only in writing	<ul style="list-style-type: none">Do not share the Loan details other than customer without customer consentFor Agencies only specific information to be shared which is required for collection of dues.
Process, Discipline	<ul style="list-style-type: none">Collectors will perform their role within the framework of the instructions issued to them.	<ul style="list-style-type: none">No physical contact with the customer
Timing	<ul style="list-style-type: none">Earliest : 09:30 hours ,Latest : 19:00 hours	<ul style="list-style-type: none">Interact with customer on other time unless customer has specifically

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	DOs	DONTs
		requested any other timing.
Mode of Payment /Reconciliation	<ul style="list-style-type: none">Customers should be advised to pay through electronic mode, using respective lenders virtual account / UPI links/ Payment Gateway / on Bank Account in name of Company.	<ul style="list-style-type: none">No payment should be collected without issuing an authorized receipt
Contact Number	<ul style="list-style-type: none">Correct contact number needs to be captured while submitting the proof of payment received.Reference no to be captured and used to get updated contact no of customer	<ul style="list-style-type: none">Incorrect contact number should not be capturedContact number of self/other executives should not be captured
KYC Norms	<ul style="list-style-type: none">All documents of KYC should be correct & latest details need to be provided	<ul style="list-style-type: none">Do not provide any Fake / Incorrect KYC
Leave	<ul style="list-style-type: none">An ID Card needs to return to the agency in case of a planned leave more than three days.	<ul style="list-style-type: none">
Call Recordings	<ul style="list-style-type: none">Each & every call made to the customer should be through the recorded phones only & recording need to be store as per norms	<ul style="list-style-type: none">Do not call the customer from numbers where a recording facility is not available
Self-Introduction	<ul style="list-style-type: none">Introduce yourself & the organization before starting the customer communication during a visit or call	<ul style="list-style-type: none">Do not hide your/organization name while making collection visit/call
Miscommunication	<ul style="list-style-type: none">All waiver / Settlement approval should be communicated to the customer in written only after taking approval from competent authority from Company.	<ul style="list-style-type: none">Do not make a wrong commitment to the customer
Data Security	<ul style="list-style-type: none">All sensitive customer-related data should be in safe custody.Customer data will Agencies / others will be shared on need to know basis only	<ul style="list-style-type: none">Do not share customer information through unauthorized mediums.

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X. General Terms

- a) To verify the details mentioned in the Loan Application company may check about applicant by contacting them at their residence & / or on business telephone numbers & / or physically visiting their residence & / or business addresses through staff or through Agencies appointed for this purpose, if deemed necessary.
- b) The customer shall be informed to co-operate if the Company need to investigate a transaction on the customer's Account & with the police / other Investigative Agencies, if Company need to involve them.
- c) Company shall advise the customer that if the customer acts fraudulently, he / she will be responsible for all Losses on his / her Account & that if the customer acts without reasonable care & this causes losses, the customer may be held responsible for the same.
- d) Giving Customers information about Products & Services in any of the following Languages English or the appropriate vernacular Language as agreed by customer during application.
- e) Company will **not discriminate** on the basis of **Age, Race, Caste, Gender, Marital Status, Religion, or Disability**. However, the **restrictions on Age/ or any other product based distinction**, if any, will be **mentioned** on **Loan Products application form** beforehand.
- f) Each application shall be considered independently on merit, upon scrutiny of all the information, documents required for verifying identity/ entity and the security to be offered, including guarantees, fetching reports from Bureau's, etc.
- g) Company shall process requests for transfer of a loan account, either from the borrower or from a bank / financial institution, in the normal course.

FORCE MAJEURE

The Various commitments outlined and made by the company are applicable under the normal operating environment. In the event of Force Majeure, the Company will not be able to fulfil the commitments under the Fair Practice Code to the entire satisfaction of the customer/s and the public in general.

The Board of Directors reserves all the right to amend the code from time to time and updated copy of FPC will always be available on the website of the company.