

FAIR PRACTICE CODE

INTRODUCTION

The Reserve Bank of India, by its notification no. RBI/2006-07/138 DNBS.(PD)/CC No. 80/03.10.042/2005-06 dated 28 September 2006 read with notification nos. RBI/2011-12/470 DNBS.PD/CC. No. 266/03.10.01/2011-12 dated 26 March 2012 and RBI/2015-16/16 DNBR (PD) CC.No.054/03.10.119/2015-16 dated July 1, 2015 has prescribed the broad guidelines on fair practices that are to be framed and approved by the Board of Directors of all Non-Banking Financial Companies (NBFCs) and should be published and disseminated on the web-site of the Company, if any, for the information of the public.

BTL Holding Company Limited (hereinafter referred to as - BTLHCL) is a public limited Company incorporated under the provisions of the Companies Act, 1956. BTL Holding Company Limited is a Core Investment NBFC Company registered (vide number N-14.03297, dated 5th March, 2014) with the Reserve Bank of India.

The Board of Directors of BTLHCL shall adhere to the following guidelines on Fair Practices Code applicable in all dealings with the customers of the Company.

I APPLICATIONS FOR LOANS AND THEIR PROCESSING

- (a) BTLHCL's official language for all communications with in the Company or with third parties shall be English.
- (b) All communications to the borrower shall be in English or in vernacular language/the language as understood and confirmed by the borrower.
- (c) Loan application of BTLHCL includes necessary information which affects the interest of the borrower and a confirmation stating that the prospective borrower has understood the content thereof and the term sheet so that a meaningful comparison with the terms and conditions offered by other NBFCs can be made and informed decision can be taken by the borrower.
- (d) The documents required to be submitted with the loan application including KYC documents will be informed to the borrower separately.
- (e) Applications complete in all respects would be processed within a reasonable time frame and an acknowledgement for receipt of the same will be provided to the prospective borrower. The loan applications will be disposed of within a period of 60 days of receipt of application.

For BTL HOLDING COMPANY LIMITED


Auth. Signatory/Director

II LOAN APPRAISAL AND TERMS & CONDITONS

- (a) BTLHCL shall convey in writing to the borrower in English or in vernacular language /the language as understood and confirmed by the borrower, the fate of the loan application by means of sanction letter or otherwise.
- (b) In case of sanction of loan, the sanction letter containing the amount of loan sanctioned along with all the terms and conditions including annualized rate of interest/penal rate of interest for late payments and the method of application thereof etc. shall be communicated to the borrower. A copy of the terms and conditions shall be made available to the borrowers at the sanction/disbursement of loans.
- (c) The acceptance of the terms and conditions communicated by the borrower shall be preserved by BTLHCL on its record and copy of same shall be provided to the borrower upon its request.
- (d) BTLHCL shall mention the penal interest charged for late repayment in bold in the sanction letter and loan agreement.
- (e) BTLHCL will invariably furnish a copy of loan agreement along with the copy of each enclosure quoted in the loan agreement to all clients at the time of sanction/disbursement of loan in English or in vernacular language / the language as understood by the borrower.

III DISBURSEMENT OF LOANS INCLUDING CHANGES IN TERMS AND CONDITIONS

- (a) BTLHCL shall give notice to the borrower in English or in vernacular language / the language as understood by the borrower, of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges etc. Changes in interest rates and charges shall be effected prospectively and a suitable condition in this regard shall be incorporated in the loan agreement.
- (b) Decision to recall/accelerate payment or performance under the agreement shall be in consonance with the loan agreement.
- (c) BTLHCL shall release all securities on repayment of all dues or on realization of the outstanding amount of loan subject to any legitimate right or lien for any other claim BTLHCL may have against borrower. If such right of set off is to be exercised, the borrower shall be given notice about the same with full particulars about the remaining claims and the conditions under which BTLHCL is entitled to retain the securities till the relevant claim is settled /paid.

For BTL HOLDING COMPANY Limited


Auth. Signatory/Director

IV GENERAL

- (a) BTLHCL will refrain from interference in the affairs of the borrower except for the purposes provided in the terms and conditions of the loan agreement, unless new information, not earlier disclosed by the borrower, has come to its notice.
- (b) In case of receipt of request from the borrower for transfer of borrower account, the consent or otherwise i.e. objection of BTLHCL, if any, would be conveyed within 21 days from the date of receipt of request. Such transfer shall be as per contractual terms entered into with the borrower and in consonance with statutes, rules, regulations and guidelines as may be applicable from time to time.
- (c) In the matter of recovery of loans, BTLHCL shall resort only to remedies which are legally and legitimately available to it and will not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans, rude behaviour etc.
- (d) BTLHCL shall ensure that the staff is adequately trained to deal with the customers in an appropriate manner.
- e) BTLHCL shall not charge foreclosure charges /prepayment penalties on all floating rate term loans sanctioned to individual borrowers.

V RESPONSIBILITY OF BOARD OF DIRECTORS

The Board of Directors of BTLHCL shall periodically review the compliance of the Fair Practices Code and the functioning of the Grievances Redressal Forum. A consolidated report of such reviews, if any, will be submitted to the Board at regular intervals, as may be prescribed by it.

VI GRIEVANCE REDRESSAL MECHANISM

In order to make BTLHCL's 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 regulations.

Customers who wish to provide feedback or send in their complaint may use the following channels between 10.00 a.m. to 06.30 p.m from Monday to Saturday.

The Contact details of the Nodal Officer are:-

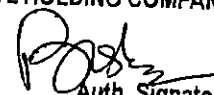
Name: Ms. Jyotsna Nanda, Company Secretary

Address: SRS Tower, 3rd Floor, Near Metro Station Mewla Maharajpur, G.T Road, Faridabad, NCR Delhi-121003

Tel No.: 0129-4323125

Email: jotsnaarora@srsparivar.com

For BTL HOLDING COMPANY LIMITED


Auth. Signatory/Director

The customers having grievance/complaint about our services may inform in writing to Nodal Officer for immediate resolution of the same.

In case the customers are not satisfied with the resolution provided by the Company, they may further approach:

Name: Mr. Bishan Bansal, Whole-Time Director
Address: SRS Tower, Near Metro Station Mewla Maharajpur, G.T Road,
Faridabad (NCR Delhi)-121003
Tel No.: 0129-4323100
Email: bishanbansal@srsparivar.com

The Company shall respond to the complaint within 15 working days from the date of receipt/lodging of complaint.

If the issue still remains unresolved or in case the complaint/dispute is not addressed within a period of one month, the Customer may approach The General Manager, Department of Non Banking Financial Supervision (DNBS), Reserve Bank of India, 6 Parliament Street, New Delhi-110001.
Email : dnbsnewdelhi@rbi.org.in

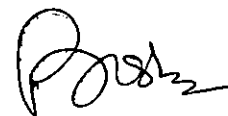
VII LANGUAGE AND MODE OF COMMUNICATING FAIR PRACTICE CODE

BTLHCL's official language for all communications within the Company or with third parties shall be English. All communications to the borrower shall be in English or in vernacular language/the language as understood and confirmed by the borrower.

VIII REGULATION/COMPLAINTS OF EXCESSIVE INTEREST CHARGED

a) To ensure that the customers are not charged excessive rate of interest and charges on loans and advances by the company, the board of the company has adopted a policy for determining Interest Rates, Processing charges etc. and the same has been put up on company's website.

b) The Company has laid down appropriate internal principles and procedures in determining interest rates and charges.



c) The Company has adopted an Interest rate model taking into account relevant factors such as cost of funds, margin , risk premium, etc. and determine the rate of interest to be charged for loans and advances.

d) The rate of interest to be charged depends much upon the gradation of the risk of the borrower viz. financial strength, business, regulatory environment affecting the business, competition, past history of the borrower etc.

e) The rate of interest will be annualized so that borrower is aware of the exact rates that would be charged to the account.

IX REPOSSESSION OF HYPOTHECATED ASSETS FINANCED BY THE COMPANY

The Company has a re-possession clause in the loan agreement with the borrower that will be legally enforceable. To ensure transparency, following are the terms and conditions in the loan agreement:

- Notice period before taking a repossession;
- Circumstances under which the notice period can be waived off;
- The procedure for taking possession of the security;
- A provision regarding final chance to be given to the borrower for repayment of the loan before the sale / auction;
- The procedure for giving repossession to the borrower;
- The procedure for sale / auction of the property.

The Fair Practices Code has been adopted by the Board of Directors on 28th August, 2015 and shall come into force with immediate effect.

For BTL Holding Company Limited

For BTL HOLDING COMPANY LIMITED

(Bishan Bansal)

Whole-Time Director