

AXIS FINANCE LTD (AFL)
FAIR PRACTICES CODE
FY 2025 - 26

Updated in January 2026

The Reserve Bank of India (RBI) vide Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 has issued guidelines on Fair Practices Code for Non- Banking Financial Companies (NBFCs) thereby setting standards for fair business and corporate practices while dealing with their customers.

Axis Finance Ltd. ("the Company/AFL") hereby furnishes the Fair Practices Code ("the FPC") based on the guidelines issued by RBI. The Company shall also make appropriate modifications in the FPC from time to time to conform to the standards that may be prescribed by RBI from time to time. The following shall be the Fair Practices Code for the Company's lending activities.

This sets the minimum Fair Practice standards for the Company to follow when dealing with customers. It provides information to customers and explains how the Company is expected to deal with them on a day-to-day basis.

Objective of the Code

The code has been developed with an objective of:

- Ensuring fair practices while dealing with customers
- Greater transparency enabling customers in having a better understanding of the product and taking informed decisions
- Building customer confidence in the company

(i) Applications for Loans and their processing

- a. We shall furnish all communications to the borrower in English. If customer does not understand English, we shall explain the same in vernacular language as understood by the borrower.
- b. The Loan Application Form will include all information that is required to be submitted by the Borrower. Necessary information will be provided by AFL to facilitate the Borrower in making a meaningful comparison with similar terms and conditions offered by other Non-Banking Finance Companies (NBFCs) and taking an informed decision based on the aforesaid comparison.
- c. The Loan Application Form shall also indicate the list of documents required to be submitted by the Customer along with the Loan application form.
- d. AFL has a mechanism of giving an acknowledgement for receipt of Loan application form to its Borrower for availing loans. AFL would inform the Borrower about its decision within reasonable period of time from the date of receipt of all the required information in full.

(ii) Loan appraisal and terms/ conditions

AFL shall convey in writing to the Borrower by means of a sanction letter or otherwise, if the customer does not understand English, we shall explain the same in vernacular language as understood by the borrower. The communication to include the amount of limit sanctioned along with all the terms and conditions including annualized rate of discount/ interest and method of application thereof and keep the acceptance of these terms and conditions by the borrower on AFL's record. Any clause relating to -penalty charged for late repayment will be specified in bold in Loan agreement. AFL at the time of sanction / disbursements of loans will furnish a copy of loan agreement as understood by the borrower along with a copy each of all enclosures quoted in the loan agreement to the borrower.

(iii) Penal Charges in loan accounts

- Penalty, if charged, for non-compliance of material terms and conditions of loan contract by the borrower shall be treated as 'penal charges' and shall not be levied in the form of 'penal interest' that is added to the rate of interest charged on the advances. There shall be no capitalisation of penal charges i.e., no further interest computed on such charges. However, this will not affect the normal procedures for compounding of interest in the loan account.
- AFL shall charge interest on unpaid interest (including on unpaid EMI) at the contracted rate of interest till the date of remediation, and not at the penal rate of interest

Notes:

- (i) Default in repayment by the borrower is also a type of non-compliance of material terms and conditions of loan repayment contract by the borrower and penalty, if charged, for such default shall be levied in the form of penal charges and not penal interest. Such penal charges shall be reasonable and levied by AFL only on the amount under default in a non-discriminatory manner as per Board approved policy. Further, it shall be ensured that there is no capitalization of the penal charges i.e., no further interest computed on such charges.
 - (ii) Additional / fresh penal charges shall not be levied on the earlier outstanding amount of penal charges.
 - (iii) AFL shall follow the instructions and clarifications, if any, issued by Central Board of Indirect Taxes & Customs (CBIC) with regard to applicability of GST on penal charges.
 - AFL shall not introduce any additional component to the rate of interest and ensure compliance to these guidelines in both letter and spirit.
 - AFL has formulated a Board approved policy on penal charges.
 - The quantum of penal charges to be reasonable and commensurate with the non-compliance of material terms and conditions of loan contract without being discriminatory within a particular loan/product category.
 - The penal charges in case of loans sanctioned to 'individual borrowers, for purposes other than business', shall not be higher than the penal charges to non-individual borrowers for similar non-compliance of material terms and conditions.
 - The quantum and reason for penal charges shall be clearly disclosed by AFL to the customers in the loan agreement and most important terms & conditions/Key Fact Statement (KFS) as, in addition to being displayed on websites of AFL under Interest rates and Service Charges.
- Whenever reminders for non-compliance of material terms and conditions of loan are sent to borrowers, the penal charges to be communicated. Further, any instance of levy of penal charges and the reason therefor shall also be communicated

(iv) Disbursement of loans including changes in terms and conditions

- Through its published website or as appropriate if specific to a customer in a vernacular language, AFL will give Notice to all its Borrowers or specific borrower, of any change in the terms and conditions of sanction including disbursement schedule, interest rates, service charges, prepayment charges, etc., AFL will also ensure that changes in discount/ interest rates and charges are effected only prospectively. A suitable condition in this regard shall be incorporated in the loan agreement.
- Decision to recall/ accelerate payment or performance under the Agreement will be in consonance with the respective loan Agreement.
- AFL will release all securities of its Borrower only on repayment of all dues by such Borrower, or only on realization of the outstanding amount of the Borrower's availed limit, subject to any legitimate right or lien for any other claim which AFL may have against its 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 conditions under which AFL will be entitled to retain the securities till the relevant claim is settled or paid by the Borrower.

(v) Responsible Lending Conduct – Release of movable/immovable property documents on repayment/settlement of personal loans

- AFL shall release all the original movable / immovable property documents and remove charges registered with any registry within a period of 30 days after full repayment/settlement of the loan account.
- The borrower will be given the option of collecting the original movable/ immovable property documents either from the banking outlet/branch where the loan account was serviced or any other office of AFL where the documents are available, as per her/his preference.
- The timeline and place of return of original movable/immovable property documents shall be mentioned in the loan sanction letters issued on or after December 01, 2023.
- In order to address the contingent event of demise of the sole borrower or joint borrowers, AFL has a well laid out procedure for return of original movable/immovable property documents to the legal heirs. Such procedure has been displayed on AFL's website for customer information.
- **Compensation for delay in release of movable/immovable property documents-**
 - In case of delay in releasing of original movable/immovable property documents or failing to file charge satisfaction form with relevant registry beyond 30 days after full repayment/ settlement of loan, AFL to communicate to the borrower reasons for such delay. In case where the delay is attributable to AFL, the borrower to be compensated at the rate of ₹5,000 for each day of delay.
 - In case of loss/damage to original movable/immovable property documents, either in part or in full, AFL will assist the borrower in obtaining duplicate/certified copies of the movable/immovable property documents and shall bear the associated costs, in addition to paying compensation in such cases, an additional time of 30 days will be available to AFL to complete this procedure and the delayed period penalty will be calculated thereafter (i.e., after a total period of 60 days).The compensation provided in reference to above shall be without prejudice to the rights of a borrower to get any other compensation as per any applicable law.

(vi) Reset of floating interest rate on Equated Monthly Instalments (EMI) based personal loans

AFL has put in place an appropriate policy framework meeting the following requirements for implementation and compliance:

a) At the time of sanction, AFL shall clearly communicate to the borrowers about the possible impact of change in benchmark interest rate on the loan leading to changes in EMI and/or tenor or both. Subsequently, any increase in the EMI/ tenor or both on account of the above shall be communicated to the borrower immediately through appropriate channels.

b) At the time of reset of interest rates, AFL may, at its option, provide a choice to the borrowers to switch over to a fixed rate as per Board approved policy. The policy, inter alia, may also specify the number of times a borrower will be allowed to switch during the tenor of the loan.

c) The borrowers shall also be given the choice to opt for (a) enhancement in EMI or elongation of tenor or for a combination of both options; and, (b) to prepay, either in part or in full, at any point during the tenor of the loan. Levy of foreclosure charges/ prepayment penalty shall be subject to extant instructions.

d) Whenever there is a reset of interest rates for an entire class of borrowers in a particular loan category, say home loan, due to increase in the reference benchmark; AFL shall provide the following options to the borrowers: (i) Either enhancement in EMI or elongation of number of EMIs, keeping the EMI unchanged or a combination of both options; (ii) Switch to fixed interest rate for the remaining portion of the loan, where such an option is provided and (iii) To prepay, either in part or in full, at any point during the residual tenor of the loan.

All applicable charges for switching of loans from floating to fixed rate and any other service charges/ administrative costs incidental to the exercise of the above options shall be transparently disclosed in the sanction letter and also at the time of revision of such charges/ costs from time to time.

The applicable charges shall be as approved by the Board and shall be displayed on the website.

AFL shall ensure that the elongation of tenor in case of floating rate loan does not result in negative amortisation.

AFL shall share/ make accessible to the borrowers, through appropriate channels, a statement at the end of each quarter which shall at the minimum, enumerate the principal and interest recovered till date, EMI amount, number of EMIs left and annualized rate of interest/Annual Percentage Rate (APR) for the entire tenor of the loan. AFL shall ensure that the statements are simple and easily understood by the borrower. Apart from the equated monthly instalment loans, the above would also apply, mutatis mutandis, to all equated instalment-based loans of different periodicities irrespective of whether they are linked to an external benchmark or an internal benchmark. The above are applicable to EMI-based Personal Loans as under-
"Personal Loans" refers to loans given to individuals and consists of (a) consumer credit, (b) education loan, (c) loans given for creation/ enhancement of immovable assets (e.g., housing, etc.), and (d) loans given for investment in financial assets (shares, debentures, etc.).

"Consumer Credit" as per above circular refers to loans given to individuals, which consists of (a) loans for consumer durables, (b) credit card receivables, (c) auto loans (other than loans for commercial use), (d) personal loans secured by gold, gold jewellery, immovable property, fixed deposits (including FCNR(B)), shares and bonds, etc., (other than for business / commercial purposes), (e) personal loans to professionals (excluding loans for business purposes), and (f) loans given for other consumptions purposes (e.g., social ceremonies, etc.)

(vii) Key Facts Statement for Loans & Advances

The following shall be applicable in cases of all Retail and MSME term loan products extended by AFL-

(1) AFL shall provide a KFS to all prospective borrowers to help them take an informed view before executing the loan contract, as per the standardised format specified by RBI. The KFS shall be written in a language understood by such borrowers. Contents of KFS shall be explained to the borrower and an acknowledgement shall be obtained that they have understood the same.

(2) The KFS shall be provided with a unique proposal number and shall have a validity period of at least three working days for loans having tenor of seven days or more, and a validity period of one working day for loans having tenor of less than seven days.

Explanation: Validity period refers to the period available to the borrower, after being provided the KFS by AFL to agree to the terms of the loan. AFL shall be bound by the terms of the loan indicated in the KFS, if agreed to by the borrower during the validity period.

(3) The KFS shall also include a computation sheet of annual percentage rate (APR), and the amortisation schedule of the loan over the loan tenor. APR will include all charges which are levied by AFL.

(4) Charges recovered from the borrowers by AFL on behalf of third-party service providers on actual basis, such as insurance charges, legal charges etc., shall also form part of the APR and shall be disclosed separately. In all cases wherever AFL is involved in recovering such charges, the receipts and related documents shall be provided to the borrower for each payment, within a reasonable time.

(5) Any fees, charges, etc. which are not mentioned in the KFS, shall not be charged by AFL to the borrower at any stage during the term of the loan, without explicit consent of the borrower.

(6) The KFS shall also be included as a summary box to be exhibited as part of the loan agreement.

(viii) General

- AFL will refrain from interference in the affairs of its Borrower except for the purposes provided in the terms and conditions of the respective loan agreement (unless new information, not earlier disclosed by the Borrower, which may come to the notice of AFL).
- In case of receipt of request from the Borrower for transfer of Borrower account, the consent or otherwise i.e., objection of AFL, if any, shall be conveyed to such Borrower within 21 days from the date of receipt of the Borrower's request. Such transfer will be as per transparent contractual terms in consonance with all the applicable laws
- In the matter of recovery of outstanding dues of its Borrower, AFL shall not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans/dues, etc. Training will be imparted to ensure that staff is adequately trained to deal with customers in an appropriate manner and not exhibit rude behaviour.

(ix) Pre-payment Charges on Loans

With respect to all loans and advances sanctioned or renewed on or after January 1, 2026 (except point 1 below which is already effective):

1. AFL shall not charge foreclosure charges/pre-payment penalties on any floating rate term loan sanctioned for the purposes other than business to individual borrower, with or without co-obligant.
2. AFL shall not charge foreclosure charges/pre-payment penalties on any floating rate loan (including term loans as well as demand loans) sanctioned for the business purpose to individual borrower and MSEs irrespective of sanction amount with or without co-obligant.
3. The directions at point 1 and 2 above shall be applicable irrespective of the source of funds used for pre-payment of loans, either in part or in full, and without any minimum lock-in period.
4. Applicability of directions sub-point 1 and 2 above for dual/ special rate (combination of fixed and floating rate) loans will depend on whether the loan is on floating rate at the time of pre-payment.
5. In cases other than those mentioned at sub-point 1 and 2 above, pre-payment charges, if any, shall be as per the approved policy of AFL. However, in case of term loans, pre-payment charges, if levied by AFL, shall be based on the amount being prepaid. In case of overdraft facilities, pre-payment charges on closure of the facility before the due date shall be levied on an amount not exceeding the sanctioned limit.
6. In case of overdraft facilities, no pre-payment charges shall be applicable if the borrower intimates AFL of his/her/ its intention not to renew the facility before the period as stipulated in the loan agreement, provided that the facility gets closed on the due date.
7. AFL shall not levy any charges where pre-payment is effected at the instance of AFL.
8. AFL shall not levy any charges/ fees retrospectively at the time of pre-payment of loans, which were waived off earlier by AFL.
9. The applicability or otherwise of pre-payment charges shall be clearly disclosed in the sanction letter, Key Fact Statement and loan agreement. No pre-payment charges which have not been disclosed as specified herein shall be charged by AFL.

(x) Charging of Interest

AFL will follow below with respect to charging of interest-

-charge interest from the date of handover of cheque to the customer

-charge interest only for the period for which the loan was outstanding and not entire month

-consider loan amount net of advance instalments for charging interest

(xi) Regulation of Excessive Interest charged

- AFL has laid down appropriate internal principles and procedures in determining interest rates and processing and other charges.
- AFL has adopted an interest rate model taking into account cost of funds, margin and risk premium for determining rate of interest to be charged for loans and advances.
- The rate of interest to be charged depends much upon the gradation of the risk of borrower viz. the financial strength, business, regulatory environment affecting the business, competition, past history of the borrower etc.
- The rate of interest and the approach for gradations of risk and rationale for charging different rate of interest to different categories of borrowers shall be disclosed to the borrower or customer in the application form and communicated explicitly in the sanction letter.
- The rates of interest and the approach for gradation of risks shall also be made available on the website
- The information published on the website or otherwise published shall be updated whenever there is a change in the rates of interest. The rate of interest shall be annualised rate so that the borrower is aware of the exact rates that would be charged to the account.

(xii) Loans Sourced over Digital Lending Platforms-

AFL shall abide by Guidelines on Digital Lending issued by the RBI vide Reserve Bank of India (Non-Banking Financial Companies- Credit Facilities) Directions, 2025 on November 28, 2025 in respect of Loans Sourced by NBFCs over Digital Lending Platforms, which, inter alia, provides for following:

AFL shall impart necessary guidance to Lending Service Provider (LSP) acting as a recovery agent, to discharge their duties responsibly and ensure that LSP complies with the applicable instructions under Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025, and other relevant

instructions as issued from time to time

As an overarching principle, any outsourcing agreement entered into by AFL with an LSP shall in no manner dilute or absolve AFL of its obligations under any statutory or regulatory provision, and AFL shall remain fully responsible and liable for all acts and omissions of the LSP.

Disclosures to borrowers

(1) AFL shall provide a Key Fact Statement (KFS), as per instructions contained in Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025.

(2) As regards penal charges, AFL shall be guided by Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025.

(3) AFL shall ensure that digitally signed documents (on the letter head of AFL) viz., KFS, summary of loan product, sanction letter, terms and conditions, account statements, privacy policies of AFL / LSP with respect to storage and usage of borrowers' data, etc. shall automatically flow to the borrower on the registered and verified email / SMS upon execution of the loan contract / transactions.

Note: Digitally signed documents shall be in compliance with the provisions of the Information Technology Act, 2000, as amended from time to time.

(4) AFL shall display below at a prominent single place on the website for ease of accessibility:

(i) Details of all of its digital lending products and its DLAs.

(ii) Details of LSPs and the DLAs of the LSPs along with the details of the activities for which they have been engaged for.

(iii) Particulars of AFL'S customer care and internal grievance redressal mechanism.

(iv) Link to the Reserve Bank's Complaint Management System (CMS) and Sachet Portal.

(v) Privacy policies and other details as required under extant guidelines of the Reserve Bank

(5) AFL shall ensure that DLAs / LSPs have links of its website

(6) In case of a loan default, when a recovery agent is assigned for recovery or there is a change in the recovery agent already assigned, the particulars of such recovery agent authorised to approach the borrower for recovery shall be communicated to the borrower through email / SMS before the recovery agent contacts the borrower for recovery.

7. Cooling-off period

(1) The borrower shall be given an explicit option to exit a digital loan by paying the principal and the proportionate APR without any penalty during an initial "cooling-off period". The cooling off period shall be

determined by AFL in terms of AFL's policy, subject to the period so determined not being less than one day. For borrower continuing with the loan even after cooling-off period, pre-payment shall continue to be allowed as per Reserve Bank of India (Non-Banking Financial Companies- Responsible Business Conduct) Directions, 2025.

(2) AFL may retain a reasonable one-time processing fee, if the customer exits the loan during the cooling-off period. This, if applicable, shall be disclosed to the customer upfront in KFS

8. Grievance redressal

(1) AFL, and their LSP which has an interface with the borrower, shall designate nodal grievance redressal officers to deal with digital lending related complaints/ issues raised by the borrower.

(2) Contact details of the nodal grievance redressal officers shall be prominently displayed on the websites of AFL, its LSP and on the DLA, as well as in the KFS provided to the borrower.

(3) The facility of lodging complaint shall also be made available on the DLA and on AFL's website. The responsibility of grievance redressal shall continue to remain with AFL.

(4) If any complaint lodged by the borrower against AFL or the LSP engaged by AFL is rejected wholly or partly by AFL, or the borrower is not satisfied with the reply; or the borrower has not received any reply within 30 days of receipt of complaint by AFL, the said borrower can lodge a complaint over the Complaint Management System (CMS - <https://cms.rbi.org.in/>) portal under the Reserve Bank-Integrated Ombudsman Scheme or send a physical complaint to "Centralised Receipt and Processing Centre, 4th Floor, Reserve Bank of India, Sector -17, Central Vista, Chandigarh - 160017" as per the grievance redressal mechanism prescribed by the Reserve Bank. This information shall be suitably conveyed to the borrower.

(xiii) Grievance Redressal Mechanism

The Board of Directors of the Company has laid down the Grievance Redressal Mechanism within the organization to resolve complaints and grievances.

Such mechanism ensures that:

- a. all disputes arising out of the decisions of lending institutions' functionaries are heard and disposed of at least at the next higher level.
- b. All disputes / complaints arising out of the decisions of the Company's functionaries including issues relating to services provided by the outsourced agency would be heard and disposed

Customer shall be told where to find details of the Company's procedure for handling complaints, fairly and quickly.

If the customer wants to make a complaint, then the customers should be informed on the following:

- How to lodge complaint
- Where a complaint can be made
- When to expect a reply
- Whom to approach for redressal
- What to do if the customer is not happy about the outcome.
- Our staff shall help the customer with any queries the customer has

Step 1 : Lodge your Complaint

The customer can reach us for any complaint which also includes digital lending related concerns and concerns relating to services provided by the outsourced agencies through any of the below mentioned channels:

1. Contact us on numbers published on our website (www.axisfinance.in) Tel: 1800 419 0094. (Monday to Saturday, 9.30 AM to 6.00 PM)
2. E-mail us at customer.support@axisfinance.in, grievance@axisfinance.in & axisfinance.nodalofficer@axisfinance.in
3. Visit Axis Finance Ltd. website to submit complaint feedback form: <https://www.axisfinance.in/Customer-Services/customer-complaints-and-feedback>
4. Customer can log in to Customer portal www.axisfinance.in, go to login and select customer section.
5. Visit our Company and submit your complaints/grievance at any of our branches. (Working hours from 10:00 A.M to 5:30 P.M. Monday to Saturday (except 1st & 2nd Saturday of the month);
6. Directly write at the below address-

Axis Finance Limited

Axis House, Ground Floor,

Pandurang Budhkar Marg, Worli,

Mumbai - 400025

Acknowledgment and service ID is provided for every grievance logged in the system

Step 2 : Escalation to Grievance Redressal Officer

If the customer is not satisfied with the resolution, or doesn't receive any response within 10 working days he/she can write, mail or call to the grievance redressal officer of the Company:

Ms. Mangal Sarang

Axis House, Ground Floor,

Pandurang Budhkar Marg, Worli, Mumbai - 400025

Tel no: 022- 6226 0049

Email id: grievance@axisfinance.in

Step 3: Escalation to Principal Nodal Officer

If the customer is not satisfied with the resolution offered by grievance redressal officer, or does not receive any response within 20 working days he/she can write, mail or call to the Principal Nodal Officer of the Company:

Ms. Preeti Singh

Axis House, Ground Floor,

Pandurang Budhkar Marg, Worli, Mumbai - 400025

Tel no: 022- 6226 0248

Mobile no. : +91 8655749343

Email id: axisfinance.nodalofficer@axisfinance.in

Step 4 : Ombudsman

- If the complaint is not redressed within a period of 30 days or if customer do not get satisfactory response from AFL, the customer may approach and lodge a complaint under The Reserve Bank - Integrated Ombudsman Scheme, 2021 to Centralised Receipt and Processing Centre.
- Customer can use Complaint lodging portal of the Ombudsman: <https://cms.rbi.org.in> to register complaint. Complaints in electronic mode (E-mail) and physical form, including postal and hand- delivered complaints, shall be addressed and sent to the Centralised Receipt and Processing Centre at Centralised Receipt and Processing Centre, Reserve Bank of India, 4th Floor, Sector 17, Chandigarh – 160017
- The customer can access The Reserve Bank - Integrated Ombudsman Scheme, 2021 along with the salient features of the scheme on <https://www.axisfinance.in/Customer-Services/ombudsman-scheme-for-NBFC's>

(xiv)Insurance Business

AFL is registered with Insurance Regulatory & Development Authority of India ("IRDAI") as a Composite Corporate Agent for distribution of insurance products. Accordingly, the grievance redressal channels shall also be available for resolving issues related to insurance.

(xv)Loan facilities to the physically/visually challenged

AFL shall not discriminate in extending products and facilities including loan facilities to physically/visually challenged applicants on grounds of disability. All branches of AFL shall render all possible assistance to such persons for availing of the various business facilities. AFL shall include a suitable module containing the rights of persons with disabilities guaranteed to them by the law and international conventions, in all the training programmes conducted for the employees at all levels. Further, AFL shall ensure redressal of grievances of persons with disabilities under the existing Grievance Redressal Mechanism.

AFL shall not deny loan to any physically/visually impaired person only on account of the disability.

(xvi) Responsibilities of Direct Sales Agents (DSA) / Direct Marketing Agents (DMA) / Recovery Agents

AFL shall ensure that the DSA / DMA / Recovery Agents are properly trained to handle their responsibilities with care and sensitivity, particularly aspects such as soliciting customers, hours of calling, privacy of customer information and conveying the correct terms and conditions of the products on offer, etc.

AFL shall obtain the undertaking of DSA / DMA / Recovery Agents to abide by the code of conduct. In addition, Recovery Agents shall adhere to extant instructions on Fair Practices Code for AFL as also its own code for collection of dues and repossession of security. It is essential that the Recovery Agents refrain from action that could damage the integrity and reputation of AFL and that they observe strict customer confidentiality.

AFL shall strictly ensure that it or its agents do not resort to intimidation or harassment of any kind, either verbal or physical, against any person in their debt collection efforts, including acts intended to humiliate publicly or intrude upon the privacy of the debtors' family members, referees and friends, sending inappropriate messages either on mobile or through social media, making threatening and/ or anonymous calls, persistently calling the borrower and/ or calling the borrower before 8:00 a.m. and after 7:00 p.m. for recovery of overdue loans, making false and

misleading representations, etc.

AFL shall

(1) Not engage Telemarketers (DSAs / DMAs) who do not have any valid registration certificate from DoT, Government of India, as telemarketers; AFL shall engage only those telemarketers who are registered in terms of the guidelines issued by TRAI, from time to time, for all their promotional / telemarketing activities. (2) Furnish the list of Telemarketers (DSAs / DMAs) engaged by them along with the registered telephone numbers being used by them for making telemarketing calls to TRAI; and

(3) Ensure that all agents presently engaged by them register themselves with DoT as telemarketers.

(xvii) Review-

The Fair Practices Code will be available on the website of the Company for the information of its borrowers and various stakeholders. Any enhancements or change in the scope of this code will be uploaded from time to time in future on the said website.

The aforesaid policy will be reviewed annually by the Board of Directors or as and when there are any new changes incorporated by AFL in handling complaints / grievances of the customer which includes introduction of new grievance channels, if any.

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