

# SHIVKAMAL IMPEX LIMITED

---

## FAIR PRACTICES CODE

### 1. PREFACE

The Reserve Bank of India (RBI) had first issued the guidelines on Fair Practices Code for Non-Banking Financial Companies (NBFCs) vide its Circular No. RBI/2006-07/138 DNBS (PD) CC No. 80 / 03.10.042/ 2005-06 dated September 28, 2006 thereby setting standards for fair business and corporate practices while dealing with their customers.

As per this Circular, every company shall adopt all the best practices prescribed by RBI from time to time and shall make appropriate modifications (if any) in this Code necessary to conform to the standards so prescribed.

Over the time, the Fair Practices Code Guidelines as prescribed by RBI has been amended vide Master Circular DNBS (PD) CC No. 388/ 03.10.042 / 2014-15 dated July 01, 2014, Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 and Reserve Bank of India (Non-Banking Financial Companies- Responsible Business Conduct) Directions, 2025.

The Fair Practices Code, as adopted herein below, is in conformity with the extant Guidelines on Fair Practices Code for NBFCs as contained in the RBI Directions. This Code shall supersede all the existing Fair Practices Code, as framed by Shivkamal Impex Limited (“the Company”) from time to time. This Code has been adopted by the Board of Directors in their Meeting held on February 7, 2026 and shall be effective from such date.

### 2. 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 and taking informed decisions
- Building customer confidence in the company

### 3. APPLICATIONS FOR LOANS AND THEIR PROCESSING

- All communications to the borrower shall be in the vernacular language or a language as understood by the borrower.
- Loan application forms would include necessary information which affects the interest of the borrower, 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.
- Loan application forms would indicate the documents required to be submitted with the application form.
- The Company would devise a system of giving acknowledgement for receipt of all loan applications. The time frame within which the loan application would be disposed off would be made known to the borrower.

### 4. LOAN APPRAISAL AND TERMS/ CONDITIONS

The Company shall convey in writing to the borrower in the vernacular language or a language as understood by the borrower by means of a sanction letter or otherwise, the amount of loan sanctioned along with all the terms and conditions including annualized rate of interest and method of application thereof and keep the acceptance of these terms and conditions by the borrower in its record. Any clause relating to penal interest charged for late repayment will be specified in bold in the

# SHIVKAMAL IMPEX LIMITED

---

Loan Agreement. The Company at the time of sanction/ disbursements of loans will furnish a copy of loan agreement to all the borrowers.

## 5. DISBURSEMENT OF LOANS INCLUDING CHANGES IN TERMS AND CONDITIONS

- The Company will give Notice to its borrower(s) in the vernacular language as understood by the borrower, of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges etc. The Company shall also ensure that changes in interest rates and charges are effected only prospectively.
- Decision to recall/ accelerate payment or performance under the Agreement will be in consonance with the respective loan Agreement.
- The Company 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 loan, subject to any legitimate right or lien for any other claim which the Company 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 the Company will be entitled to retain the securities till the relevant claim is settled or paid by the Borrower.

## 6. GENERAL

- The Company 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, has been noticed).
- In case of receipt of request from the borrower for transfer of borrowal account, the consent or otherwise i.e. objection of the Company, if any, is generally 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 loans, the Company will 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.
- The Company will not charge foreclosure charges/ pre- payment penalties on all floating rate term loans sanctioned to individual borrowers.

## 7. GRIEVANCE REDRESSAL MECHANISM

Shivkamal Impex Limited has always been a customer friendly finance provider. We always strive for customer satisfaction as in this competitive scenario; a customer service is an important tool for sustainable growth.

Since Customer complaints are part of the business life in any corporate entity, we have established a Complaint Redressal Mechanism to keep our promise of providing better and enhanced customer experience at every step.

- **Machinery to handle customer complaints/ grievances**  
Customers who wish to provide feedback or send in their complaint may use the following channels between 10:00 AM and 6:00 PM, from Monday to Saturday (except on national holidays).

i. **Contact details of Grievance Redressal Officer is as under:**

*Customer Grievance Redressal Officer,  
Second Floor, Block E-11*

# SHIVKAMAL IMPEX LIMITED

---

*Green Park Extn, New Delhi-110016*  
*Phone No.: 011-43464014*  
*Email ID: info@shivkamalimpex.com*

- ii. If the complaint/dispute is not redressed within a period of one month, the customer may appeal to Officer-in-Charge of the Regional Office of Department of Non- Banking Supervision of RBI under whose jurisdiction the Registered Office of the Shivkamal Impex Limited falls. The details of DNBS is as given below:

*General Manager*  
*Department of Non- Banking Supervision,*  
*Reserve Bank of India*  
*6, Sansad Marg*  
*New Delhi- 110001*  
*Phone: 011- 23325225*  
*Email ID: rdnewdelhi@rbi.org.in*

- **Mandatory Display System**

Shivkamal Impex Limited has the following at our workplace for the benefit of the customers:

- i. Name and contact details of the Customer Grievance Redressal Officer.
- ii. Appropriate arrangement for receiving complaints

- **Time frame**

To register complaints, the customers may use any of the modes mentioned above. If complaint has been received in writing then the Company will endeavor to send an acknowledgement. Response to a complaint would be given within a maximum period of one month from the date of complaint, unless the nature of complaint requires verification of voluminous facts and figures. Complaints received will be seen in the right perspective and would be analyzed from all possible angles.

## **8. REGULATION OF EXCESSIVE INTEREST CHARGED**

- The Company shall adopt an interest rate model taking into account relevant factors such as, cost of funds, margin and risk premium, etc for determining the rate of interest to be charged for loans and advances. 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 of the Company or published in relevant newspapers and the same shall be updated whenever there is a change in the rates of interest.
- The rate of interest shall be annualized rates so that the borrower is aware of the exact rates that would be charged.

## **9. 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.

# SHIVKAMAL IMPEX LIMITED

---

- The Company shall not introduce any additional component to the rate of interest and ensure compliance to these guidelines in both letter and spirit.
- The Company shall formulate a Board approved policy on penal charges or similar charges on loans, by whatever name called.
- The quantum of penal charges shall 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 the Company 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 NBFCs 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 shall be communicated. Further, any instance of levy of penal charges and the reason therefor shall also be communicated.

## **10. RESPONSIBILITY OF BOARD OF DIRECTORS**

The Board of Directors shall periodically 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 review may be submitted to the Board at regular intervals.

## **11. REVIEW**

If at any point a conflict of interpretation / information between the Code and any regulations, rules, guidelines, notification, clarifications, circulars, master circulars/ directions issued by relevant authorities ("Regulatory Provisions") arises, then interpretation of the Regulatory Provisions shall prevail. In case of any amendment(s) and/or clarification(s) to the Regulatory Provisions, the Code shall stand amended accordingly from the effective date specified as per the Regulatory Provisions.