

CIN: L67120PB1993PLC013169
Regency Investments Ltd.

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF REGENCY INVESTMENTS LIMITED HELD ON TUESDAY, 29 MAY, 2018 AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT UNIT NO 201-B, 2ND FLOOR, GLOBAL BUSINESS PARK, WARAICH FARM COMPOUND, NH-22, DELHI-AMBALA-CHD ROAD, ZIRAKPUR, MOHALI-140603, PUNJAB

ADOPTION OF FAIR PRACTICE CODE

"RESOLVED THAT the Board hereby approves and adopts the 'The Fair Practice Code' in respect of lending by the Company in compliance and conformity with the Reserve Bank of India Circular No. DNBR (PD) CC. No.054/03.10.119/2015-16 dated 01st July, 2015 and that the following shall be the 'The Fair Practice Code' in respect of lending by the Company:

FAIR PRACTICES CODE

1. **Applications for loans and their processing**

- a) Loan application forms should 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. The loan application form may indicate the documents required to be submitted with the application form.
- b) The Company shall devise a system of giving acknowledgement for receipt of all loan applications. Preferably, the time frame within which loan applications will be disposed of shall also be indicated in the acknowledgement.

2. **Loan appraisal and terms/conditions**

The Company shall convey in writing to the borrower by means of sanction letter or otherwise, the amount of loan sanctioned along with the terms and conditions annualized rate of interest and method of application thereof and keeps the acceptance of these terms and conditions by the borrower on its record.

3. **Disbursement of loans including changes in terms and conditions**

- a) The Company shall give notice to 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 affected only prospectively. A suitable condition in this regard shall be incorporated in the loan agreement.
- b) Decision to recall / accelerate payment or performance under the agreement should be in consonance with the loan agreement.
- c) The Company 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 the Company may have against borrower. If such right of

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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 the Company is entitled to retain the securities till the relevant claim is settled paid.

4. General

- a) The Company shall 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 the notice of the lender).
- b) 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, should be conveyed within 21 days from the date of receipt of request. Such transfer shall be as per transparent contractual terms in consonance with law.
- c) In the matter of recovery of loans, the Company shall not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans etc.
- d) The Board of Directors of the Company shall also lay down the appropriate grievance redressal mechanism within the organization to resolve disputes arising in this regard. Such a mechanism should ensure that all disputes arising out of the decisions of lending institutions' functionaries are heard and disposed of at least at the next higher level. The Board of Directors shall also provide for periodical review of 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 may be submitted to the Board at regular intervals, as may be prescribed by it."

For Regency Investments Limited


Gaurav Kumar
Managing Director
DIN - 06717452