

THE STANDARD BATTERIES LTD
Rustom Court, Opp. Podar Hospital
Dr. A. B. Road, Worli, Mumbai – 400 030

Fair Practices Code
(Vide RBI Circular: DNBS (PD) CC No. 80/03.10.042/2005-06)

The Standard Batteries Limited (the Company); in pursuance of the direction issued by Reserve Bank of India for non-Banking Financial Companies (NBFC's) has adopted the following **Code for Fair Practices** while dealing with customers. The Fair Practice Code (FPC) is intended to cover the following areas:

- Application for loans and their processing
- Loan appraisal and terms /conditions
- Disbursement of loans, including changes in terms and conditions
- General provision and
- Grievance redressal mechanism

Application for Loan and their processing:

- All relevant information pertaining to the loan will be made available in the relevant loan application form(s), including the necessary loan information and documents required to be submitted together with the duly completed application form.
- Receipt of completed application forms will be duly acknowledged. Application is required to insist for an acknowledgement in this regard.
- The acknowledgement would also indicate the approximate timeframe within which the applicant should contact the Company at its Registered Office to ascertain the status of the loan application.

Loan appraisal and terms/conditions

- Loan application shall be assessed in accordance with the Company's credit appraisal process.
- Upon approval of the loan, an agreement/ sanction letter indicating the amount of loan sanctioned, annualized rate of interest application, including method of application thereof, along with the terms and conditions, shall be conveyed to the loan application in writing. A written acceptance of such terms and conditions shall be retained by the company.

Disbursement of loan, including change in terms and conditions

- Any change to the terms and condition, including disbursement schedule, interest rate, service change, prepayment change, etc, shall be informed individually to the borrower in case of

account specific change, and in case of others, the same shall be available at the registered office/corporate office of the company.

- Change in the interest rates and charges shall be affected prospectively.
- Decision to recall/accelerate payment or performance under the agreement shall be in accordance with the terms and condition duly acknowledged by the borrower.
- All securities pertaining to the loan would be released on receipt of any other claim that the borrower shall be given notice about the same , with full particulars about the remaining claims and the condition under which the Company is entitled to retain the securities until the relevant claim is settled /paid.

General provisions

- The Company shall refrain from interference in the affairs in of the borrower, except for the purpose provided in the terms and condition of the loan sanction document (under new information , not earlier disclosed by the borrower, has come to the notice of the Company)
- In case of receipt of request from the borrower for transfer of borrower account, the consent or otherwise, i.e. objection of the Company, if any shall be conveyed within 21 days from the date receipt of request.
- In the matter of recovery of loan. The Company shall not resort to under harassment and would operate within the legal framework.

Grievance Redresses

In case of any complaint / grievance, the applicant/borrowers may contact our Registered Office through any of the following channels:

- **Telephone** : 022 24919569
- **Fax**: 022 23804967. To the attention of Mr. Farok Jimi Guzdar (Wholetime Director)
- **Mail**: The Standard Batteries Limited, Rustom Court, Opp. Podar Hospital, Dr. Annie Besant Road, Worli, Mumbai - 400030.
- **E-mail** : standardbatteries_123@yahoo.co.in To the attention of Mr. Farok Jimi Guzdar (Whole-Time Director)

After examining the matter, it will be our endeavour to provide the borrower/application with our final or other response, within a period of two (2) weeks and within a maximum period of six(6) weeks from receipt of such complaint / grievance.

This code shall be effective from the date of the registration of the Company as a NBFC. The Company shall provide for periodical review of the compliance of this Fair Practice Code and the functioning of the grievance redressal mechanism at various levels of management.
