FAIR PRACTICE CODE

TATKAL LOAN INDIA PRIVATE LIMITED

NBFC - ND (Base Layer) | CIN: U65999MH2017PTC299205

CHAPTER 1: PREAMBLE AND OBJECTIVE

1.1 Background and Regulatory Framework

This Fair Practice Code ("FPC" or "Code") has been adopted by Tatkal Loan India Private Limited ("the Company" or "TLIPL"), a Non - Banking Financial Company - Non - Deposit Taking (NBFC - ND) registered with the Reserve Bank of India ("RBI") and operates as Base Layer, in accordance with its obligations under:

- Reserve Bank of India (Non - Banking Financial Companies – Responsible Business Conduct) Directions, 2025 ("RBC Directions, 2025"), effective from November 28, 2025, as updated on April 1, 2026;
- RBI (Non - Banking Financial Companies – Credit Facilities) Directions, 2025
- All other applicable RBI circulars, master directions, and guidelines as amended from time to time.

1.2 Objectives of this Code

This Code has been developed with the following objectives:

- Promoting fairness, transparency and ethical conduct in all dealings with borrowers;
- Ensuring borrowers receive adequate, accurate, and timely information to make informed financial decisions;
- Building and maintaining customer confidence in the Company and the digital lending ecosystem;
- Ensuring responsible lending practices, including credit assessment and suitability;
- Establishing clear grievance redressal mechanisms accessible to all borrowers, including digital borrowers;

1.3 Scope and Applicability

This Code applies to:

- All retail loan products including business loans, personal loans, and other consumer credit products offered by the Company;
- All digital loan products originated through the LSP's DLA on behalf of the Company;
- All employees, Direct Sales Agents (DSAs), Direct Marketing Agents (DMAs), Lending Service Providers (LSPs), Recovery Agents, and any other intermediaries engaged by the Company.

CHAPTER 2: INSTITUTIONAL FRAMEWORK

2.1 Role of the Board of Directors

In accordance with the RBC Directions, 2025, the Board of Directors of the Company has approved and shall periodically review the following policies:

- This Fair Practice Code
- Grievance Redressal Mechanism Policy;
- Interest Rate Policy;
- Penal Charges Policy;
- Policy on Reset of Floating Rate on EMI - based Personal Loans;
- Policy on Engagement and Code of Conduct for DSAs, DMAs, LSPs and Recovery Agents;

2.2 Periodic Review

The Board of Directors shall ensure periodic review of compliance with this FPC and the functioning of the grievance redressal mechanism at various levels of management. A consolidated review report shall be submitted to the Board at regular intervals (at least annually). The Board shall also oversee the performance and conduct of any engaged LSP and DLA.

CHAPTER 3: LOAN APPLICATION AND PROCESSING

3.1 Lending (Offline)

3.1.1 Communication with Borrowers

All communications with the borrower, including loan application forms, sanction letters, agreements and disclosures, shall be provided in a language understood by the borrower, wherever practicable. In cases involving illiterate borrowers, the key terms and conditions shall be explained to the borrower, with the assistance of a witness who is not an employee of the Company, wherever necessary.

3.1.2 Information in Application Forms

The loan application form shall include all necessary information that affects the interest of the borrower so that a meaningful comparison with terms and conditions offered by other NBFCs can be made. The application form shall also indicate the complete list of documents required from the borrower.

3.1.3 Acknowledgement of Applications

The Company shall provide an acknowledgement for receipt of all loan applications. The acknowledgement shall, wherever feasible, indicate the expected time frame within which the application will be disposed of.

3.2 Digital Lending - Through LSP's DLA

3.2.1 Customer Consent and Onboarding

Prior to onboarding on the DLA, the Company shall ensure:

- The borrower provides explicit, informed, and revocable consent for all data access, processing, and sharing. Such consent shall be recorded digitally and shall not be bundled with general terms and conditions.
- A standardised Key Facts Statement (KFS) is provided to the prospective borrower in a language understood by them, prior to loan execution.
- The DLA clearly identifies the Company (TLIPL) as the regulated lender. The LSP's role and identity shall be disclosed prominently.
- The borrower is provided with a unique loan proposal number and a defined KFS validity period (minimum 3 working days for loans with tenor of 7 days or more; 1 working day for loans with tenor less than 7 days).

3.2.2 Information Disclosed on DLA

The Company shall ensure that the DLA maintained by the LSP prominently displays the following:

- Name, logo, and registered address of TLIPL as the lending entity;
- Name of the LSP and its role as a technology/service provider (not a lender);
- Interest rates (annualised), fees, charges, and the Annual Percentage Rate (APR);
- Grievance redressal contact details (Nodal Officer details);
- Link to the RBI Sachet Portal (https://sachet.rbi.org.in) for lodging complaints;
- Privacy policy and data use policy of the Company and the LSP.

3.2.3 Key Facts Statement (KFS) - Mandatory for All Retail and MSME Loans

In compliance with the RBC Directions, 2025 (para 29), a KFS shall be provided to all prospective retail and MSME term loan borrowers. The KFS shall:

- Be in the standardised format as per Annex I of the RBC Directions, 2025;
- Include the loan proposal number, type of loan, loan amount, disbursal schedule, loan tenor, instalment details, interest rate (type and percentage), and APR;
- Include a full computation of APR using the IRR approach on net disbursed amount (after deducting all upfront charges), and a complete amortisation schedule;

- Disclose all fees payable to the Company and to third parties (insurance, legal, etc.) routed through the Company, as part of APR;
- Include contingent charges (penal charges, foreclosure charges, float - to - fixed switch charges, etc.);
- Include grievance officer contact details and recovery agent engagement clause;
- For digital loans: disclose the cooling - off/look - up period and LSP details acting as recovery agent;
- Carry a validity period during which the Company is bound by the KFS terms if accepted by the borrower.

CHAPTER 4: LOAN APPRAISAL AND TERMS & CONDITIONS

4.1 Sanction Communication

The Company shall convey in writing (including through the DLA for digital loans) to the borrower, in a language understood by the borrower, the following at the time of sanction:

- Sanctioned loan amount;
- All terms and conditions, including annualised rate of interest ;
- Penal charges for late repayment (to be mentioned in bold in the loan agreement, as mandated by RBC Directions, 2025);
- Disbursal schedule, prepayment charges, foreclosure charges (if applicable);
- The KFS as a summary box embedded in the loan agreement.

The borrower's acceptance of the terms and conditions shall be kept on record. For digital loans, digital acceptance through the DLA with an OTP or equivalent verifiable method shall suffice.

4.2 Copy of Loan Agreement

The Company shall furnish a copy of the loan agreement along with all enclosures/annexures quoted therein to all borrowers at the time of sanction/disbursement of loans. For digital borrowers, a digitally signed or verifiable copy of the loan agreement shall be available for download from the DLA and shall also be sent to the borrower's registered email/mobile.

4.3 Cooling - Off / Look - Up Period (Digital Loans)

For loans originated through the DLA, the Company shall provide a Board - approved cooling - off/look - up period after disbursal of the loan, during which:

- The borrower may exit the digital loan by returning the principal without any penalty;
- Only the pro-rata interest for the actual period of usage shall be charged;
- No pre-payment penalty shall be levied during the cooling-off period.

4.4 Interest Rate Policy and Regulation of Excessive Interest

The Board of the Company has adopted an interest rate model that considers:

- Cost of funds;
- Margin requirements;
- Risk premium based on the borrower's credit profile, financial strength, regulatory environment, industry risk, and past repayment history.

Interest rates and the approach for gradation of risk shall be:

- Disclosed to the borrower in the application form and communicated explicitly in the sanction letter/KFS;
- Published on the Company's website and updated on every change;
- Always quoted as annualised rates so borrowers understand the exact cost.

4.5 Penal Charges Policy

In accordance with the RBC Directions, 2025 , the Company shall adhere to the following regarding penal charges:

- Penalties for non-compliance of material terms (including default in repayment) shall be levied only as 'penal charges' and NOT as 'penal interest' added to the lending rate;
- There shall be no capitalisation of penal charges (no further interest computed on penal charges);
- Additional/fresh penal charges cannot be levied on outstanding penal charges;
- Penal charges shall be reasonable, commensurate with the non-compliance, and non-discriminatory within a loan/product category;
- Penal charges for individual borrowers (non-business purpose) shall not be higher than those for non-individual borrowers for similar defaults;
- The quantum and reasons for penal charges shall be disclosed upfront in the loan agreement, KFS, and on the Company's website under 'Interest Rates and Service Charges';
- Penal charges shall be communicated to the borrower in every reminder for non-compliance and upon every instance of levy;
- The Company shall follow CBIC instructions on applicability of GST on penal charges.

CHAPTER 5: DISBURSEMENT AND CHANGES IN TERMS

5.1 Notice of Changes in Terms and Conditions

The Company shall give adequate prior notice to the borrower the appropriate channels of any change in terms and conditions, including:

- Disbursement schedule;
- Interest rates (changes effective only prospectively);
- Service charges and processing fees;
- Prepayment charges or foreclosure charges.

A suitable condition confirming that interest rate and charge changes are effective only prospectively shall be incorporated in the loan agreement.

5.2 Disbursement - Digital Loans

For digital loans, the Company shall ensure:

- Loan amounts are disbursed directly into the borrower's bank account only (no cash disbursement through the LSP or any intermediary);
- Under no circumstances shall any loan amount be disbursed into a pre-paid payment instrument, wallet, or account of the LSP;
- A loan disbursement confirmation message with key loan details (amount, date, repayment schedule link) is sent to the borrower's registered mobile/email immediately upon disbursal.

5.3 Reset of Floating Interest Rate – EMI-Based Personal Loans

As per RBC Directions, 2025 , when there is a reset in floating interest rates on EMI - based personal loans, the Company shall:

- At sanction: clearly communicate the possible impact of a change in benchmark rate on the loan (EMI and/or tenor changes);
- On reset: immediately communicate any change in EMI/tenor through appropriate channels;
- Provide borrowers the option to: (i) enhance EMI or elongate tenor (or a combination); (ii) switch to a fixed rate (as per Board policy); (iii) prepay in part or full;
- Transparently disclose all applicable charges for switching from floating to fixed rate;
- Share a quarterly statement enumerating: principal and interest recovered till date, EMI amount, EMIs remaining, and annualised rate/APR for the full tenor.

5.4 Pre - Payment Charges

In compliance with the RBC Directions, 2025:

- For floating rate term loans to individual borrowers for non - business purposes (existing loans sanctioned on or before December 31, 2025, and new loans from January 1, 2026): No pre - payment charges shall be levied;
- For floating rate loans for business purpose to individuals and MSEs (loans from January 1, 2026): As a Base Layer NBFC, pre - payment charges shall be levied only as per Board - approved policy;
- No pre - payment charges shall be levied where pre - payment is effected at the instance of the Company;
- For microfinance loans: No pre - payment charges;
- Applicability of pre - payment charges shall be clearly disclosed in the sanction letter, loan agreement, and KFS.

5.5 Release of Securities

The Company shall release all securities upon full repayment of dues by the borrower. If a right of set - off is exercised, the borrower shall be given prior notice with full particulars of the remaining claim.

5.6 Release of Movable/Immovable Property Documents

As per RBC Directions, 2025 , upon full repayment/settlement of a personal loan:

- The Company shall release all original movable/immovable property documents and remove charges from any registry within 30 days;
- The borrower may choose to collect documents from any office of the Company;
- The timeline and place for the return of documents shall be specified in the sanction letter.;
- The Company has a documented procedure for return of documents to legal heirs in the event of demise of the borrower;
- In case of delay attributable to the Company beyond the prescribed period of 30 days, the Company shall pay compensation at the rate of ₹5,000 per day of delay.
- In case of loss or damage to the original documents, the Company shall assist the borrower in obtaining duplicate/certified copies, bear the associated costs and pay applicable compensation. An additional period of 30 days shall be available for completing this procedure, making the total permissible period 60 days.;
- The Company shall issue a No Objection Certificate (NOC) within 15 working days of completion of all requisite formalities.

CHAPTER 6: DIGITAL LENDING – LSP AND DLA GOVERNANCE

6.1 Engagement and Oversight of LSP

The Company shall exercise full control and oversight over the LSP engaged by it and shall ensure:

- A legally valid agreement is executed with the LSP, clearly demarcating roles, responsibilities, data handling obligations, and compliance requirements;
- The LSP is not permitted to make any lending decisions; all credit decisions rest solely with the Company;
- The LSP shall not collect any fees/charges from the borrower directly; all collections flow through the Company's designated accounts;
- The LSP complies with all applicable RBI guidelines, including the Digital Lending Guidelines, 2022, and any subsequent directions;
- The details of the LSP engaged by the Company shall be published on the Company's website and updated promptly on any change.

6.2 Data Privacy and Consent – Digital Loans

The Company shall ensure through the DLA:

- Only data that is necessary for the purpose of lending is collected from the borrower;
- The DLA does not access the mobile phone's contact list, file storage, call logs, or other such personal data that are not relevant to the loan purpose, unless explicit consent is obtained and such access is strictly necessary;
- All data collection and processing is governed by the Company's Board - approved data privacy policy, aligned with applicable data protection laws;
- The LSP is contractually obligated to maintain data confidentiality, prevent data misuse, and ensure data security;
- Borrower data shall not be shared with any third party, including other group companies of the LSP, without explicit consent of the borrower.

6.3 Recovery Through DLA/LSP

For digital lending, additional conduct requirements apply to recovery activities:

- All recovery agents engaged by the LSP on behalf of the Company must comply fully with Section 8 of this Code (Recovery Practices);
- The Company remains fully accountable for recovery practices even when conducted through the LSP;
- Recovery - related communication shall only be through channels registered/declared to the borrower at the time of loan execution;
- No recovery contact shall be made through social media, personal WhatsApp messages, or any platform not declared at sanction.

6.4 Prohibited Practices in Digital Lending

The Company shall ensure that neither it nor the LSP engages in the following prohibited practices:

- Automatic increase of credit limit without explicit borrower consent;
- Use of negative opt - out to impose unsolicited loan products;
- Disbursement into the LSP's account or any wallet;
- Engaging in misleading advertisements on the DLA with unrealistic loan eligibility or interest rate claims;
- Accessing or sharing borrower data beyond the scope of explicit consent;
- Charging fees or interest at rates exceeding those disclosed in the KFS or sanction letter.

CHAPTER 7: GENERAL LENDING CONDUCT

7.1 Non - Interference in Borrower's Affairs

The Company shall refrain from interfering in the affairs of the borrower except as provided for in the terms and conditions of the respective loan agreement, or where new material information (not earlier disclosed by the borrower) comes to the Company's notice.

7.2 Transfer of Borrowal Account

In case of a request from the borrower for transfer of borrowal account, the Company's consent or objection (if any) shall be conveyed to the borrower within 21 days from the date of receipt of the request. Such transfer shall be as per transparent contractual terms and in consonance with all applicable laws.

7.3 Non - Discrimination – Physically/Visually Challenged Applicants

The Company shall not discriminate in extending loan facilities to physically or visually challenged applicants on grounds of disability. All branches shall render all possible assistance to such persons. The Company shall:

- Include a suitable training module on rights of persons with disabilities (as per applicable law and international conventions) in all employee training programmes;
- Ensure redressal of grievances of persons with disabilities under the Company's Grievance Redressal Mechanism.

7.4 Vehicle Repossession

Where the Company finances vehicles, the loan agreement shall contain a legally enforceable repossession clause specifying:

- Notice period before taking possession;
- Circumstances under which notice period may be waived;
- Procedure for taking possession;
- Final opportunity given to borrower to repay before sale/auction;
- Procedure for return of possession to borrower;
- Procedure for sale/auction of the vehicle.

7.5 Force Majeure

The commitments outlined in this Code are applicable under normal operating conditions. In the event of Force Majeure (including natural disasters, epidemics, acts of god, or other events beyond the reasonable control of the Company), the Company may not be able to fulfil all commitments under this FPC. The Company shall communicate transparently with customers in such situations and endeavour to resume full compliance at the earliest.

CHAPTER 8: RECOVERY PRACTICES

8.1 General Recovery Conduct

In the matter of recovery of outstanding dues, the Company shall not resort to undue harassment. The following specific prohibitions apply (applicable to both physical and digital collection agents):

- Persistently contacting borrowers at odd hours;
- Contacting borrowers before 8:00 a.m. or after 7:00 p.m. (for non - microfinance); before 9:00 a.m. or after 6:00 p.m. (for microfinance borrowers);
- Use of muscle power, coercion, threats, or abusive language;

- Harassment of relatives, friends, co - workers, or guarantors of the borrower;
- Publishing the name of borrowers as defaulters;
- Threatening or anonymous calls;
- Sending inappropriate messages on mobile, WhatsApp, or social media platforms;
- Misleading the borrower about the extent of debt or consequences of non - repayment;
- Intruding upon the privacy of the borrower's family members.

Staff shall be adequately trained to deal with customers in an appropriate and professional manner. Employee conduct towards customers shall be incorporated in the compensation matrix.

8.2 Engagement of Recovery Agents

The Company shall have a due diligence process for engagement of recovery agents, which shall include:

- Verification of antecedents of employees of recovery agencies, including police verification;
- Defined periodicity for re - verification of antecedents;
- Obtaining undertaking from recovery agents to abide by the Code of Conduct;
- Publishing up - to - date details of recovery agencies on the Company's website.

When initiating recovery, the Company shall:

- Provide borrower with details of the recovery agent (name, identity, authorisation);
- Ensure recovery agent carries: (i) copy of notice, (ii) authorisation letter from Company, (iii) identity card issued by Company/agency;
- Notify borrowers upon change of recovery agency during the recovery process.

8.3 Responsibilities of DSAs, DMAs and LSPs

The Company shall ensure:

- All DSAs, DMAs, and LSPs are properly trained in customer solicitation, calling hours, customer data privacy, and accurate representation of product terms;
- Undertakings are obtained from DSAs/DMAs/LSPs to abide by the Code of Conduct;
- Recovery agents refrain from actions that damage the Company's integrity or reputation;
- Only telemarketers with valid DoT (Government of India) registration are engaged; registered telemarketer list and numbers are furnished to TRAI as required.

CHAPTER 9: GRIEVANCE REDRESSAL MECHANISM

9.1 Commitment to Customer Service

Customer service and satisfaction are a prime focus of Tatkal Loan India Private Limited. The Company has a structured, multi - level grievance redressal mechanism to ensure that all complaints - including those from digital borrowers and those raised through social media or other digital channels – are resolved promptly, fairly, and in accordance with applicable regulations.

9.2 Level 1 – Customer Contact Channels

Customers may reach out through the following channels between 10:00 a.m. and 6:00 p.m., Monday to Saturday (except national holidays):

Channel	Details

Phone	+91 - 22 - 66940159
Email	cs@tatkalloan.com
Post/In - person	119 - A, 1st Floor, Vinay Bhavya Complex, 159, CST Road, Kalina, Santacruz East, Mumbai - 400098
DLA / App	Grievance module available on the DLA (in - app complaint form). Response within 1 working day for digital complaints.

If a written complaint is received, the Company shall send an acknowledgement within one week and a final response (or intimation seeking more time) within one month of receipt.

9.3 Level 2 - Complaint Redressal Officer

If the complaint is not resolved within one month, or the borrower is not satisfied with the response, the borrower may escalate to the Complaint Redressal Officer:

Name	Mr. Jayesh Hatapale
Telephone	+91 - 22 – 6695 0002
Email	jayesh.hatapale@tatkalloan.com

9.4 Level 3 - Head, Complaint Redressal Cell

If still unresolved or unsatisfied:

Email	compliance@tatkalloan.com
Response Time	Within 5 working days

9.5 Level 4 - Complain Management

If the complaint/dispute is not redressed within one month of escalation to the Complaint Redressal Officer, or if the borrower is still not satisfied, the borrower may approach:

Support Link	https://support.tatkalloan.com/
DNBS	Centralised Receipt and Processing Centre, 4th Floor, Reserve Bank of India, Sector - 17, Central Vista, Chandigarh - 160017
Sachet Portal	https://sachet.rbi.org.in (for complaints against NBFCs)

9.6 Display Requirements

The Company shall display the following at all offices and prominently on the DLA/website:

- Name, address, and contact details of the Complaint Redressal Officer;
- Grievance redressal process and timelines;
- Link/reference to Sachet portal;
- This Fair Practice Code (in full) or a summary in local vernacular language.

CHAPTER 10: MISCELLANEOUS PROVISIONS

10.1 Rounding Off of Transactions

All transactions of the Company, including payment of interest on deposits and charging of interest on advances, shall be rounded off to the nearest rupee (fractions of 50 paise and above rounded to the next higher rupee; fractions below 50 paise ignored). Cheques/drafts containing fractions of a rupee shall not be rejected.

10.2 Closure of Branch/Office

The Company shall give at least three months' public notice prior to closure of any branch or office, in at least one national newspaper and one leading local/vernacular newspaper, indicating the purpose and arrangements for servicing existing customers/depositors.

10.3 Compliance with Supreme Court Orders

The Company shall undertake appropriate measures to ensure compliance with any applicable Supreme Court orders, including the Order dated April 30, 2025 in the matter of Pragya Prasun and Ors. vs Union of India and Ors. (W.P.(C) 289 of 2024) and Amar Jain vs Union of India and Ors. (W.P.(C) 49 of 2025).

10.4 Review and Amendment

This Fair Practice Code shall be reviewed and updated:

- Periodically by the Board (at least annually);
- On introduction of new loan products or digital channels;
- Upon any change in applicable RBI guidelines, regulations, or Supreme Court orders;
- Upon introduction of new grievance channels or significant changes to the LSP/DLA arrangement.

Any amendments shall be communicated to borrowers through the Company's website and, for digital borrowers, through the DLA.

10.6 Effective Date

This revised Fair Practice Code supersedes all previous versions and shall come into effect from the date of its approval by the Board of Directors in 02 April 2026, in alignment with the RBI (NBFCs – Responsible Business Conduct) Directions, 2025.