

# **SALASAR STRATEGIC ADVISORS PRIVATE LIMITED**

**Registered Office:** - 601, CTS No.109, Shree Shakun Heights, Kotkar Industrial Road, Nr. Umiya Mata Mandir, Village Pahadi, Goregaon (East) Mumbai 400063

**Corporate Office:** - Top 14th Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai-400013

**CIN:** U74120MH2011PTC215610

E-Mail: [agar.vikas2@gmail.com](mailto:agar.vikas2@gmail.com)

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## **SALASAR STRATEGIC ADVISORS PRIVATE LIMITED**

### **FAIR PRACTICES CODE**

#### **INTRODUCTION**

RBI has drafted the guidelines on Fair Practices Code for Non-Banking Finance Companies which sets the fair practices standards when dealing with individual borrowers/customers and to serve as a part of best corporate practice. vide THE RBI CIRCULAR DNBS. CC. PD. No. 320/03.10.01/2012-13 dated February 18, 2013 and revised CIRCULAR DNBR. PD. 008/03.10.119/2016-17 dated September 01, 2016.

Aim of adopting these practices is to have a transparent trade with borrowers/ customers and the company with strong customer grievance redressal mechanism to be placed and also to comply with the regulatory guidelines.

It is, and shall be, our policy to make loan products available to all qualified applicants without discrimination on the basis of race, caste, colour, religion, sex, marital status or handicap. Our policy is to treat all the customers consistently and fairly. Our employees will offer assistance, encouragement and service in a fair, equitable and consistent manner. We will also communicate our Fair Practices Code to our customers by placing it on the company's website.

We shall ensure that charges / fees are appropriately informed to the borrower. Terms and conditions pertaining to the facility will be conveyed to the prospective borrowers. We commit that disputes arising out of the lending decisions will be appropriately resolved by a grievance redressal mechanism set up by us.

The Company's Fair lending practices shall apply across all aspects of our operations including marketing, loan origination, processing, servicing and collection activities. Our commitment to Fair Practice Code would be demonstrated in terms of employee accountability, monitoring and auditing programs, training and technology.

The Company's Board of Directors and the Management Team is responsible for establishing practices designed to ensure that our operations reflect our strong commitment to fair lending and that all employees are aware of that commitment. Salasar Strategic Advisors Private Limited is committed to providing service of the highest quality to its clients.

This Fair Practices Code applies to the all categories of products and services offered by us (currently offered or which may be introduced at a future date)

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The Fair Practices Code is applicable to the above irrespective of whether the same is provided at the company's office, on the Internet or by any other method we may be currently using or may introduce at a future date.

## **KEY COMMITMENTS**

### **1) Applications for loans and their processing**

- (a) Loan application forms will 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 will indicate the documents required to be submitted with the application form. The loan application form and the sanction letter issued to the customer shall disclose the approach for gradation of risks and rationale for charging different rates of interest to different categories of borrowers and the same shall also be made available on the web-site of the company or published in the relevant newspapers. The information shall be updated whenever there is a change in the rates of interest.
- (b) The company will devise a system of giving acknowledgement for receipt of all loan applications. Preferably, the time frame within which loan applications will be disposed of will also be indicated in the acknowledgement.
- (c) Loan Application form will clearly state the information that the company requires to collect from the customer to fulfill the KYC norms and to comply with legal and regulatory requirements. We may request for additional information about the customer and his / her family to build a database; but this information is furnished by the customer only if she / he wishes to do so.

### **2) Loan appraisal and terms/conditions**

The company will convey in writing to the borrower by means of sanction letter or otherwise, the amount of loan sanctioned along with 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 on its record.

The loan sanction letter and all communications to the borrower shall be in the vernacular language or a language understood by the borrower.

The Company shall furnish copy of the loan agreement to the borrower at the time of sanction or disbursement of loan.

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### **3) Disbursement of loans including changes in terms and conditions**

- (a) The penal interest to be charged by the company for late repayment of loan shall be mentioned in bold letters in the loan agreement.
- (b) The company will give notice to the borrower of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges etc. We will also ensure that changes in interest rates and charges are effected only prospectively. A suitable condition in this regard will be incorporated in the loan agreement.
- (c) Decision to recall / accelerate payment or performance under the agreement will be in consonance with the loan agreement.
- (d) The loan agreement shall contain a built-in re-possession clause and also contain provisions regarding notice period before taking possession, circumstances under which the notice period can be waived, the procedure for taking possession of the security, a provision regarding final chance to be given to the borrower for repayment of loan before sale/auction of the property, the procedure for giving re- possession to the borrower and procedure for sale/auction of the property.
- (e) The company will 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 company may have against 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 the conditions under which company is entitled to retain the securities till the relevant claim is settled/paid.

### **4) Confidentiality**

- (a) Unless authorized by the customer we will treat all personal information as private and confidential
- (b) Unless authorized by the customer, we will not reveal transaction details to any other entity including other than the following exceptional cases:
  - If we have to provide the information by statutory or regulatory laws
  - If there is a duty to the public to reveal this information
  - If our interest requires us to provide this information (e.g. fraud prevention) to Banks / Financial Institutions / Our Group and Associate Companies.
  - We will not use this reason for giving information about customers to anyone else for marketing purposes.

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## **5) General**

- (a) The company will 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 borrower's account, the consent or otherwise i.e. objection of the company, if any, will 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 will not resort to undue harassment viz. persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans, etc.

## **Further Assistance**

### **Complaints:**

In case of any complaint/grievance, the applicant/borrowers will have to inform in writing the company's office. The Company Officials shall immediately take up the matter for redressal.

### **Grievances Redressal Mechanism**

All disputes in relation to the products and services shall be heard and disposed of within 30 days from the date of receipt of the complete details in respect of the grievance.

The following 'Grievances Redressal Mechanism' is put in place.

### **Grievance Redressal – Contact Details**

In case of grievances you may contact the Grievance Redressal Officer as below;

Name of Grievance Redressal Officer:

(1) Mr. Ramdas Bari

Email: ramdas.bari@SSAFinserv.com

(2) Mr. Vikas Agarwal

Email- Vikas.Agarwal@SSAFinserv.com

You may send a written communication to any of the above officials at our following Corporate Office address:

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## **Salasar Strategic Advisors Private Limited**

Corporate Office: - Top 14<sup>th</sup> Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai Pin-400 013. Contact No.- 022-24819261/54

Email ID- info@SSAFinserv.com

A review of the compliance of the Fair Practices Code including the grievances redressal mechanism would be done by the Management regularly and a consolidated report will be submitted to the Board of Directors periodically.

The Board of Directors shall periodically review of the compliance of the Fair Practices Code and the functioning of the grievance's redressal mechanism. A consolidated report of such reviews may be submitted to the Board at regular intervals, as may be prescribed by it.

In case the borrower is not satisfied with the decision of the Grievance Redressal Officer of the Company, he may approach the Officer in Charge of the Regional Office of Department of Non-Banking Supervision of RBI at the address given below:

The General Manager,  
Department of Non-Banking Supervision  
Reserve Bank of India  
Mumbai Regional Office  
Third Floor, Byculla Office Building  
Opposite Mumbai Central Railway Station  
Mumbai - 400008

## **Feedback and Suggestions**

We request our customers to provide feedback on our service to help us to improve our services.

## **Monitoring**

We have a Grievance Redressal Officer to ensure compliance of the Code.

Our internal auditing procedures make sure we meet the Code.

## **More Information About the Code**

The code will be available on our website and copies will be made available on request.