



ARNOLD HOLDINGS LTD.

(Non-Banking Finance Company)

CIN No. L65993MH1981PLC282783

Fair Practice Code

Preamble:

Arnold Holdings Limited (referred to as the Company) has adopted the code to provide transparency in business dealings with its customers. The Company shall adopt the best practices prescribed by the RBI from time to time shall make appropriate modifications if any necessary to this code to conform to the standards so prescribed.

The Fair Practice Code is based on the Master Circular Issued by the Reserve Bank of India DNBR (PD) CC.No.054/03.10.119/2015-16.

The Company's Policy is to treat all the clients consistently and fairly. The employees of the Company will offer assistance, encouragement and service in a fair, equitable and consistent manner.

Objectives:

- To ensure Fair Practice while dealing with the customers;
- To enable customers to avail our financial products and services basis informed decisions; and
- To ensure customer satisfaction.

Applications for loans and their processing:

- a) All communications to the borrower shall be in the vernacular language or a language as understood by the borrower.
- b) Loan application forms shall 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 shall indicate the documents required to be submitted with the application form.
- c) The Company shall have 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.

Loan appraisal and terms/conditions:

The Company shall convey in writing to the borrower in the vernacular language as understood by 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 Company shall mention the penal interest charged for late repayment in bold in the loan agreement.

The Company shall furnish a copy of the loan agreement as understood by the borrower along with a copy each of all enclosures quoted in the loan agreement to all the borrowers at the time of sanction /disbursement of loans.

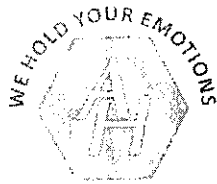
Disbursement of loans including changes in terms and conditions:

- a) The Company shall give notice to the borrower in the vernacular language or a 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 affected only prospectively and a suitable condition in this regard will be incorporated in the loan agreement.

Regd. Office : B-208, Ramji House, 30 Jambulwadi J.S.S. Road, Mumbai-400002 (INDIA)

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- b) Decision to recall / accelerate payment or performance under the agreement shall 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 they may have against borrower. If such right of 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 applicable NBFCs are entitled to retain the securities till the relevant claim is settled/paid.

General:

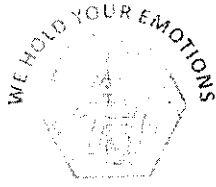
- a) The Company shall refrain from interference in the affairs of the borrower except for the purposes provided in the terms and conditions of the loan agreement (unless information, not earlier disclosed by the borrower, has been noticed).
- b) In case of receipt of request from the borrower for transfer of borrower account, the consent or otherwise i.e., objection of the company, if any, shall be conveyed within 21 days from the date 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, an applicable NBFC shall not resort to undue harassment viz; persistently bothering the borrowers at odd hours, use muscle power for recovery of loans etc.
- d) The Company shall not charge foreclosure charges/ pre-payment penalties on any floating rate term loan sanctioned for purposes other than business to individual borrowers, with or without co-obligant(s).

Responsibility of Board of Directors:

The Board of Directors of the Company shall lay down the appropriate grievance redressal mechanism within the organization. Such a mechanism shall ensure that all disputes arising out of the decisions of the company 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 grievance's 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.



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Grievance Redressal Officer:

The Company would strive for customer satisfaction within the framework of law, adopted policies and procedures. In case of any grievance, the customer may approach following Grievance Redressal Officer for resolution of complaints against the Company.

Name: Arjumand Khan

Tel No/Mobile No: 98678 38689

Email ID: arjumandkhan@arnoldholdings.in

The customers having grievance/ complaint about the company's services/ product may inform in writing to Nodal Officer for immediate resolution of the same. Nodal Officer will provide the highlights of the complaints received and redressal to the Board of Directors for their review and compliance at each subsequent meeting. In case customers are not satisfied with the resolution provided by the company, they may further approach:

The Officer In-charge,
Regional Office,
Consumer Education and Protection Cell,
Reserve Bank of India,
Main Building
Mumbai Regional Office, Fort
Mumbai - 400 001
Telephone: 022- 22603644
Email: cms.cepcmumbai@rbi.org.in

For ARNOLD HOLDINGS LTD


Director/Authorised Signatory