

RECOVERY POLICY

Introduction:

Aadhar India Finvest Limited. (“the Company”) is a NBFC Company offering a complete ecosystem for modern-digital lending. The Recovery Policy at the Company is based on the various guidelines for the collection of dues as required under various statutes. The purpose of the policy is to have a fair and transparent process for the collection of dues with a view to fostering confidence, protecting their rights, and for a long-term relationship with the customers.

Objectives:

1. The policy aims to improve Aadhar India’s collection efficiency and accelerate recoveries in existing delinquent accounts.
2. Transparency in roles and responsibilities of dealing with borrowers.
3. A code for our partners to ensure the protection of the rights of the borrowers.
4. To follow a streamlined process for collection of recoveries.

Guidelines:

All service providers must adhere to the company’s guidelines of collection and recovery. Key points from the guidelines for collection and recovery are mentioned below:

- I. Protecting the rights of the borrowers:
 - a. All borrowers must be treated with respect, dignity, courtesy, and fairness in debt collection efforts.
 - b. Any unhealthy collection practices that may amount to verbal or written threats, mishandling, coercion, abuse, or boorishness must be refrained from.
 - c. It should be ensured that all communications pertaining to the collections are conducted only with the borrowers (and co-guarantors) and no calls, messages, or communication is carried out with any family member or any other contacts of the borrower.
- II. all recordings and updates:

- a) All calls made to the borrower by the Service Provider must be recorded and shared with the Company at all times.
- b) The Service Provider/ Partners shall make available all the recording to the company for timely audit at borrower level
- c) The Partners shall first introduce themselves along with their name of the Company at the start of every call.

III. Alternatives

All borrowers shall provide an alternate address/phone number when it is difficult to contact them.

IV. Timings and Frequency of contacting the borrower:

- a. Calls must normally be limited during business hours and shall be made only on working days.
- b. However, in the below-mentioned situations the borrower may be contacted after business hours:

- i. If the borrower has not been contactable within the last 48hrs.
- ii. By paying a visit to the borrower, if he/she has been non-contactable during the last two visits.

V. When & where to get in touch with the borrower:

- a) The first visit with the borrower shall be at his/her place of residence or by calling him on the number provided by him/her.
- b) When the collection unit is unable to contact the borrower at their residence/ mobile:
 - i. Other telephone numbers like employment may be used; or,
 - ii. The borrower may be contacted at the other contact details shared by them.

VI. Gifts or Bribes:

The Service Provider shall not accept any form of inducements/gifts of any kind from the borrowers. Still, if there is any such transaction the same shall be intimated to the supervisor.

VII. In the situation where the borrower declines to pay:

The following consequences should be explained to the borrower:

- Negative impact on Credit History,
- Possibility of inclusion in a repository of the negative database, and,
- Possibility of legal actions under various statutes as mentioned in the loan agreement etc.

VII. Grievance Redressal:

The Company has in place a grievance redressal policy on its website of the Company which is updated periodically to ensure regulatory compliance.