# FAIR PRACTICES CODE

# OF

# ASOMI FINANCE PVT LTD

ASOMI FINANCE PRIVATE LIMITED GUWAHATI

ASOMI
FINANCE PRIVATE LIMITED

"ASOMI CAMPUS"
32A, B R DEKA PATH, NH-37(BYPASS)
JALUKBARI, GUWAHATI -781014, ASSAM

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# SUMMARY OF THE POLICY

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|---|---|
| **Document Name** | Fair Practices Code |
| **Reviewed and adopted** | 01.09.2026 |
| **Next Review** | 01.09.2027 |
| **Periodicity of Review** | Annual or as per requirement of RBI/Statutory Authorities |
| **Owner** | Asomi Finance Pvt Ltd |
| **Approver** | Board of Directors |

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Director

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**FAIR PRACTICES CODE (FPC)**

The Reserve Bank of India (RBI) has issued Master Direction Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025, dated November, 28, 2025 RBI DOR 2025-26/362 , DOR.MCS.REC.No.281/01-01-039/2025-26 as amended from time to time, Para A.1 Chapter II, which lays down standards for fair business and corporate practices while dealing with their customers.

This Fair Practice Code is aimed to provide to all the stake holders, especially customers effective overview of practices followed by the company in respect of the financial facilities and services offered by the company to its customers.

This Fair Practices Code ("FPC") has been framed in accordance with the Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025, RBI Digital Lending Guidelines, Reserve Bank of India (KFS) Directions, applicable Outsourcing Directions, Information Technology Governance requirements, and all other circulars, notifications, master directions and instructions issued by RBI from time to time. In case of any inconsistency between this Policy and any regulatory instruction, the RBI Directions shall prevail.

**Asomi Finance Private Limited** (hereinafter referred to as **"AFPL" and "company")** is a Non-Deposit taking Non-Systematically important Non- Banking Finance Company registered with the Reserve Bank of India ("RBI"), classified as NBFC –BL engaged in the business of providing Loan and advances.

**The Board of Directors of Asomi Finance Pvt Ltd** hereby furnishes the Fair Practices Code (FPC) based on the guidelines issued by RBI. The Company shall also make appropriate modifications in the FPC from time to time to confirm to the standards that may be prescribed by RBI. The Fair Practices Code, as adopted herein below, is in conformity with the Guidelines on Fair Practices Code for NBFCs as contained in the aforesaid RBI Circulars.

The Company's business will be conducted in accordance with prevailing statutory and regulatory requirements, with due focus on efficiency, customer-orientation and corporate governance principles. In addition, the Company will adhere to the Fair Practices Code in its functioning, the key elements of which are as follows:

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## PURPOSE

The Company has put in place the FPC with an endeavour to achieve synchronization of best practices when the Company is dealing with its stakeholders such as customers, employees, vendors, etc. The Company's Fair lending practices shall apply across all aspects of its operations including marketing, loan origination, credit assessment, Loan documents including, KFS, Sanction Letter Loan agreement, specific terms and conditions, explicit consent loan processing, and servicing and collection activities. The Company's commitment to the FPC would be demonstrated in terms of employee accountability, monitoring and auditing programs, training and technology.

The objective of this Policy is to ensure transparency, fairness, ethical conduct, responsible lending, customer protection, data privacy, grievance redressal, responsible recovery practices and compliance with RBI regulatory framework throughout the customer lifecycle.

The Company's Board of Directors and the management are responsible for establishing practices designed to ensure that its operations reflect a strong commitment to fair lending and that all employees are aware of that commitment.

## DEFINITIONS

a. "**Board**" means Board of Directors of the Company.
b. "**Company**" means Asomi Finance Private Ltd
c. "**Directors**" means individual Director or Directors on the Board of the Company.
d. "**FPC**" means Fair Practices Code.

## KEY COMMITMENTS

The essence of the FPC lies in the following aspects that the Company shall strive to follow in spirit and in letter:

A. To act fairly and reasonably in all the dealings with borrowers by ensuring that:

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i. The Company's products, services, procedures and practices will meet the broad requirements and standards in the FPC;

ii. The Company's products and services will be in accordance with relevant laws and regulations as applicable for the time being in force;

iii. The Company's (including outsourcing agencies) dealings with its borrowers will rest on ethical principles of honesty, integrity and transparency.

B. The Company will assist its customers in understanding as to what the broad features of its financial products and services are and what are the benefits and risks involved in availing the same by:

i. Providing information about the products and services in simple manner;

ii. Explaining the financial implications of using the products and services.

iii. Understanding of terms of KFS, Sanction Letter, Agreement.

C. The Company will make every attempt to ensure that its customers would have trouble-free experience in dealing with it. However, in case of error of commission and/or omissions, it shall:

i. Deal with the errors promptly and effectively;

ii. Deal with the Grievances redressal in a quick and efficient manner and to the satisfaction of the customers;

iii. Promptly handle Complaints;

iv. Have Escalation process, in the event of dissatisfaction of the borrower in handling his complaint(s);

D. This Code shall apply to all products and services offered by the Company including sourcing, marketing, customer onboarding, KYC, credit appraisal, sanction, disbursement, servicing, collection, recovery, customer communication, grievance redressal, outsourcing arrangements, digital lending activities and closure of loan accounts.

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## APPLICABILITY OF FAIR PRACTICE CODE

The FPC will be applicable to the following broad areas:

i. Loan applications and processing thereof

ii. Loan documents, collection of customer data, customer consent

iii. Loan appraisal and terms/conditions

iv. Disbursement of loans including changes, if any, in terms and conditions

v. Post disbursement supervision/monitoring

vi. Other general provisions

vii. Confidentiality of Information

viii. Language and Mode of Communicating Fair Practice Code

ix. Regulation of Rate of Interest and incidental charges as per schedule of charges

i. Loan applications and processing thereof:

1) Loan Application Forms will be made available to the prospective borrowers.

2) Loan documentation set will, inter alia, include the broad features, KFS, Sanction Letter, Loan agreement, and the terms and conditions governing the loan which would 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 thereby helping the borrower in making an informed decision. The said Form shall also specify the documents required to be submitted by the borrowers

3) The Company has system of notification through mobile application and web application for giving exact loan status from application till disbursement. Communication through sms/WhatsApp or email are also sent wherever consent is required and financial decision is required.

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4) All the loan applications shall be disposed of within a period of 90 days from the date of completion of Loan Application together with the requisite documents and subject to receipt of all documents complying with prevailing rules and regulations by the borrower.

5) All communications to the borrower shall be in language understood by the borrower. Company is engaged in digital lending therefore English is the primary language and cases where has language barrier we help them through our employees who can speak and understand language understood by the borrower.

ii. Loan appraisal and terms/conditions:

1) The Company shall consider all the loan applications keeping in mind the risk-based assessment procedures adopted by it.

2) The Company, before sanctioning the loan, would assess the eligibility criteria, ability of the borrowers to repay the loan and thereby approving the same on merit basis.

3) The grant of the loan shall be communicated to the borrowers by way of notification on the mobile application and web portal and also communicated through e mail or any other mode for borrower consent by means of a KFS, Sanction Letter, the amount of loan approved along with the terms and conditions, including the Annual Percentage Rate ( APR ) and method of application thereof.

4) The incidental charged for delay in repayment, non compliance with specific terms and conditions of the loan agreement will be mentioned in bold in the loan agreement, Schedule of Charges and also be updated on website of the company.

5) The borrowers shall give their acknowledgement of their acceptance KFS and terms and conditions, governing the loan.

6) A copy of the loan documents including loan agreement and annexures thereof shall be made available to the borrower.

7) If the Company cannot provide the loan to the customer, it shall communicate in writing the reason (s) for rejection thereof.

iii. Disbursement of Loan and Change in Terms & Conditions:

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1) Disbursement amount of loans sanctioned shall be made available to the borrowers on demand subject to completion of all formalities including execution of loan documents.

2) The Company shall notify to all its borrowers in Borrower of any change in the terms and conditions – including disbursement schedule, interest rates, service charges, prepayment charges etc. and also update on website of the company.

3) The Company shall also ensure that changes in interest rates and charges are affected only prospectively. A suitable provision in this regard is incorporated in the loan agreement.

iv. Post Disbursement Supervision:

1) The decision, if any, of the Company to recall/accelerate payment or performance of loan shall be in accordance with the terms and conditions of the Loan Agreement.

2) The Company shall give reasonable time to the borrowers before recall the loan or asking for accelerating the payment or performance subject to the terms and conditions contained in the Loan Agreement and other related documents.

3) The Company shall release all securities on repayment of its full dues or on realization of the outstanding amount of loan subject to any legitimate right or lien for any other claim the Company may have against its borrowers. 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 the Company is entitled to retain the securities till the relevant claim is settled/ paid.

v. Other General Provisions:

1) The Company will refrain from interference in the affairs of the borrower except for the purposes provided for in the terms and conditions of the loan agreement (unless new information, not earlier disclosed by the customer, has come to the notice of the Company).

2) The Company will not discriminate loan applications based on grounds of gender, caste and religion.

3) 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 to the borrower

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within 21 days from the date of receipt of any request. Such transfer shall be as per transparent contractual terms in consonance with law.

4) In the matter of recovery of loans, our Company staff is adequately trained to deal with customers and shall not resort to any harassment – such as persistently bothering the borrowers at odd hours, use of muscle power for recovery of loans, etc.

5) The Company has laid down appropriate internal principles and procedure in determining interest rates, processing fees and other charges. The Company has adopted an Interest rate policy taking into account relevant factors such as cost of funds, margin, risk premium etc. to determine the rate of interest to be charged on annualised basis for loans and advances and same is disclosed to the borrower in the loan application form and the sanction letter and also provided on the website of the Company

6) The rate of interest and the approach for gradations of risk and rationale for charging different rate of interest to different categories of customers shall be disclosed in the loan application form and communicated explicitly in the sanction letter.

**vi. Confidentiality of Information**

1) All the personal information of the Company's customers shall be treated as private and confidential by the Company and all of its employees strictly on a need-to-know basis and in accordance with applicable laws.
2) Except under the following circumstances, the Company shall not disclose any transaction detail of the borrower to any third party:
   i. When the Company has an obligation under any statutory or regulatory laws to provide such information to any statutory body, law enforcement agency, CIBIL, CERSAI, CKYC or the RBI or any other state, central or regulatory body, including courts and tribunals with jurisdiction.
   ii. When the customer has given due consent to the Company to share such financial data.
   iii. When sharing of such information will be in public interest.

vii. Language and Mode of Communicating Fair Practice Code

1) The Company shall upload this Fair Practices Code in English on its website for the reference of its various stakeholders.
2) The Company shall ensure that all additions or changes to this Code uphold the spirit of the RBI's guidelines on Fair Practices Code.

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viii. Regulation of Rate of Interest

1) The Company's Board shall adopt an interest rate model considering assorted factors such as the cost of funds, risk premium, margin, etc., the determine the interest rates for its different loan products and advances.
2) The Company has also drafted a separate "Interest Rate Policy" to lay down the principles and guidelines for determining its interest rates and other charges.
3) The Company shall also disclose to its borrower in the loan application, the rate of interest and approach for gradations of risk and rationale for charging different rate of interest to different categories of borrowers. The same shall also be communicated explicitly to the borrower in the Loan Sanction Letter.
4) Information regarding the rate of interest and the approach for risk gradation, or any changes thereof shall also be made available on the Company's website or otherwise published should be updated whenever there is a change in the rates of interest.
5) The rate of interest shall be annualised rate as a measure to inform the borrower about the exact rates applicable to their borrower account.

## GRIEVANCE REDRESSAL MECHANISM

The Board of Directors of the Company shall be responsible to lay down a proper grievance redressal mechanism to handle the dispute arising out of the internal decision making. The purpose of such a robust mechanism will be to ensure that all the disputes relating to the Company's lending decisions and other functions are heard and disposed of promptly atleast at the next higher level.

The company also lay down the proper grievance redressal mechanism to handle complaints/grievances of its borrowers/customers.

The Company shall display the information pertaining to its grievance redressal mechanism, details of its Grievance Redressal Officer and the information of the Regional Office of the RBI prominently at its websites, office/place of business for resolution of complaint of its customers.

Further, the Company has also laid down a comprehensive robust Grievance Redressal Mechanism for the speedy disposal/ remedy of its customers' complaints/grievances. The same has been adopted, and approved, by the Board in detail under the Grievance Redressal Policy.

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## ESCALATION PROCESS

If the customer is not satisfied with the customer care channel, they can raise their concerns by following the escalation procedure explained hereinafter. In order to escalate a complaint to the next level, the customer will be required to share their ticket/ complaint number. Further, the turnaround time mentioned under each escalation stage shall apply only when the aforesaid escalation matrix is followed

The Company shall provide for a Four-Stage Grievance Redressal Mechanism to resolve any of its customers query or grievance:

| **Escalation Matrix** | **Contact person / Team** | **Mode through which customer may connect** | **TAT to resolve** |
|---|---|---|---|
| First level | Customer Service Team | i. Email – grivence@asomi.in<br>ii. Telephone: Customer can contact us on:<br>iii. Post – Customer can write to us at care@asomi.in | Within 5 working days from the date of receipt of customer disputes |
| Second Level | Grievance Redressal Officer's | If the grievance is not resolved within 5 working days from the date of receipt of consumer disputes, the customer can escalate the grievance to the second level:<br><br>Customer Grievance Redressal Officer<br>Email: grievance@asomi.in<br>Address: 32A, B R Deka Path, NH-37(bypass), Jalukbari, Guwahati-14 | Within 7 working days from the date of escalation of grievance |
| Third level | Customer Grievance Committee | If the customers are not satisfied with the resolution provided on their complaints, they may escalate their complaint to the Customer Grievance Committee in writing, at the below mentioned address:<br><br>Customer Grievance Committee<br><br>Email: nodal@asomi.in | Within 30 working days of date of receipt of complaint. |
| Fourth level | RBI NBFC Ombudsmen | If the grievances/ complaints are not redressed within a period of one month, the customer may appeal to RBI NBFC Ombudsmen<br><br>Address: The Reserve Bank of India<br><br>RBI Ombudsmen, Guwahati-781001 | |

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## Annexure A

**Following Code of Conduct shall be adhered by all authorized personnel of the Company while engaging in any manner with the customer(s) for Collections of loan dues:**

a) The code of conduct for collections shall be followed diligently all staff members of the Collection team and its authorised agents

b) Foster customer confidence, long term relationship and ensure dignity and respect to customers is maintained.

c) Courtesy, fair treatment and persuasion shall be the basis of recovery. Unduly coercive methods in collection of dues shall not be adopted

d) Fairness and transparency in repossession, valuation and realization of securities shall be made.

e) Customers would be contacted ordinarily at the place of their choice. In the absence of any specified place, at their place of residence and if unavailable there, then at the place of business / occupation. During visits to customer(s) place for dues collection, decency & decorum shall be maintained

f) Identity and authority to represent the company shall be made known to the customer(s) at the first instance.

g) No interference in the affairs of the customer (s). Interaction with them shall be in a civil manner withoutuse of muscle power for recovery.

h) Authorized Representatives shall contact the customer usually between 08:00 a.m. and 7:00 p.m. unlessthe special circumstances of the customer's business /occupation require otherwise.

i) Customer's request to avoid calls at a particular time / particular place shall be honoured, to the extent possible.

j) Customer would be provided with all the information regarding dues and necessary notice would be givenfor enabling discharge of dues.

k) Reasonable notice would be given before repossession of security and its realization.

l) At all times, as far reasonably possible, endeavour to resolve disputes / differences regarding dues in a mutually acceptable and orderly manner.

m) Inappropriate occasions such as bereavement in the family or such other calamitous occasions would be avoided for making calls/visits.

n) Confidentiality of customer information shall be maintained at all times.

o) Not send inappropriate messages either on mobile or social media

p) Shall not make any kind of false and misleading representations to the customer

q) All the communications in connection to collections/recovery of dues shall be done only on the contact details provided by the customer

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## Annexure B

### Prudential measures for Loan sourced over Digital Lending Platforms.

1. Name of the digital lending platforms engaged as agents shall be displayed on the website of the Company.

2. The Company shall provide a Key Fact Statement (KFS) to the borrower before the execution of the loan agreement in a standardized format for all digital lending products.

3. The KFS shall, apart from other necessary information, contain the details of Loan amount APR, interest rate, processing fee, insurance charges, if applicable, penal charges , repayment schedule , if applicable the recovery mechanism, details of grievance redressal officer designated specifically to deal with digital lending/ LSP related matter and the cooling-off/ look-up period The borrower shall acknowledge receipt and acceptance of the KFS before execution of loan agreement.

4. The digital lending platform shall disclose to the customer that it is interacting for the Company, during thecourse of processing loan applications with the Company. Accordingly, customer communications (such as sanction letter, disbursement confirmation, loan agreement & welcome letter/e-mail) shall also identifythe Company as a lender for customers' knowledge and ensuring adequate disclosures.

5. The sanction letter shall be issued to the borrower on Company's letter head prior to entering into a loan agreement.

6. The Company shall ensure that their DLAs or DLAs of their LSPs at on-boarding/sign-up stage, prominently display information relating to the product features, loan limit and cost, *etc*. , so as to make theborrowers aware of these aspects.

7. A borrower shall be given an explicit option to exit digital loan by paying the principal and the proportionateAPR without any penalty during **Cooling off/look-up period**. The cooling off period shall be determined by the Company. The period so determined shall not be less than **three days for loans having tenor of seven days** or more and **one day for loans having tenor of less than seven days.** For borrowers continuing with the loan even after look-up period, pre-payment shall continue to be allowed as per extant RBI guidelines.

8. Executed/accepted copy of loan agreement shall be sent to the customer as an attachment with welcome letter/e-mail or pursuant to loan disbursement.

9. In case of any fraud/suspicious activity detected using the name of the Company, the customer shall immediately inform 'GRO' and also report such platforms/apps to RBI using their Sachet portal (https://sachet.rbi.org.in) also, Company shall communicate the broad reason(s) for rejection in writing or through electronic mode within a reasonable time, subject to internal credit policies and regulatory restrictions.

10. Customer shall be communicated with customer service and grievance redressal mechanism as per FPC.
    a. Note: 1st level approach for redressal of customer grievances shall be respective Digital lending partners

11. The Company shall ensure that they and the Lending Service Provider (LSP) engaged by them shall

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havea suitable nodal grievance redressal officer to deal with LSP/ digital lending related complaints/ issuesraised by the borrowers and shall also deal with complaints against their respective Digital Lending App(DLA). Further, contact details of grievance redressal officers shall be prominently displayed on the websites of the Company, its LSP and on DLA.

12. The Company shall communicate to the borrower, at the time of sanctioning of the loan and also at the time of passing on the recovery responsibilities to an LSP or change in the LSP responsible for recovery,the details of the LSP acting as recovery agent who is authorised to approach the borrower for recovery.

The Company shall ensure all their DLA and LSP act in accordance with the guidelines as stated in **Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025.**

## FORCE MAJEURE

The various commitments outlined and made by the company shall be applicable under the normal operating environment. In the event of any Force Majeure circumstances, the Company may not be able to fulfil the objectives under the FPC to the entire satisfaction of the borrowers, the stakeholders and the public in general.

## REVIEW

The Board of Directors will annually review the compliance of this Fair Practices Code and the effectiveness of the Company's Grievance Redressal Mechanism. The Board shall also make appropriate modifications in the FPC from time to time in conformity to the changes or additions to the guidelines as issued by the RBI.

## DISCLAIMER

The Company abides by all guidelines, directives, instructions, and advice of the Reserve Bank of India as in force from time to time. The content in this document shall be read in conjunction with these guidelines, directives, instructions and advices. The Company will consistently apply better practice so long as such practice does not conflict with or violate Reserve Bank of India regulations.

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