

1. INTRODUCTION

Nissan Renault Financial Services India Private Limited (NRFSI) (“Company”), a Non-Banking Finance Company (“NBFC”) registered with Reserve Bank of India (“RBI”) is in the business of vehicle and financing in India for Nissan, Renault & Datsun brands by extending retail credit and dealer financing, and other related businesses. The Company also provides loans for new/ used cars (multi brand) and personal loans to group employees. The Company has also registered as a Corporate Agent (Composite) for providing Life, General and Health Insurance to customers with Insurance Regulatory and Development Authority of India (IRDAI). This policy is drafted based on RBI directions outlined as Fair Practices code.

Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 as amended from time to time, has prescribed the guidelines on fair practices that are to be framed and approved by the Board of Directors of all NBFC’s. The fair practices code so framed and approved by the Board of Directors should be published and disseminated for the information of the public. This Policy is reviewed and updated from time to time based on RBI’s notification on the Fair practices code.

2. OBJECTIVE

This Policy has been developed with the following objectives:

- i. Promote fair practices by setting minimum standards in dealing with customers.
- ii. Increase transparency so that customer can have a better understanding of what type of service level can be expected from our Company.
- iii. Foster customer confidence on the Company.

NRFSI’ s commitment to the policy is demonstrated in terms of employee accountability, monitoring and periodic reviews, training and appropriate systems in place.

NRFSI Board of Directors and the management team are responsible for establishing practices designed to ensure that the products and services offered reflect strong commitment to fair lending and that all employees are aware of that commitment.

3. APPLICABILITY

This policy applies to financial products and services offered or which may be introduced at a future date. Major products / services which are currently offered by the Company includes:

- i. Retail Financing (New and Used cars)
- ii. Dealer Inventory Financing
- iii. Personal Loans to group employees
- iv. Motor Insurance and insurance products offered by NRFSI as a Corporate Agent.

The policy is applicable to the above irrespective of whether the product /service is provided at the dealer point or any agency premises or online, if any, which are associated with the Company. This policy is implemented at all levels within the company. Fair lending practices shall apply across all aspects of NRFSI’s operations including marketing, loan origination, processing, services, customer onboarding, collection activities and loan closure (Loan life cycle).

4. KEY COMMITMENTS

- a. To help borrower / customer understand Company's financial products and services by:
- i. Ensuring that the borrower/customer is given clear information about Company's financial products and services, the terms and conditions and interest rates / service charges which apply to them while availing the loan from the Company.
 - ii. Keeping the customer informed about the changes in the interest rates, charges, key terms and conditions during the servicing period of the loan.
- b. To act fairly and reasonably in all dealings with the customers by:
- i. Meeting the commitments and standards in this policy for the financial products and services offered by the Company.
 - ii. Ensuring that this policy is implemented at all levels within the organization and is applicable every division / sub-division within the Company.
 - iii. Ensuring that products and services meet relevant principles of integrity and transparency.
 - iv. Ensuring that the Company's financial products and services meet relevant laws and regulations.
 - v. Informing the borrower/customer about the time limit by which loan application will be processed and informing them of the status at regular intervals.
 - vi. Handling customer complaints promptly with well-defined escalation process.
- c. To treat personal information of customers as private and confidential.
- d. To help the customers understand how Company's product work by:
- i. Explaining the financial implications of the transactions.
 - ii. Ensuring that the advertisement and promotional materials are clear, fair and easily understood by borrowers/customers.
 - iii. Ensuring that there are no misleading information in any of the Company's campaigns, advertisement materials and in Company's communication to its borrowers/customers.
 - iv. Verbally informing about the financial schemes in English or local vernacular language as understood by the borrower/customer.
 - v. Helping the borrowers/customers choose the financial scheme as per their requirement without influencing their decision.

5. NON-DISCRIMINATION POLICY

The Company shall not discriminate between its borrowers/customers on the basis of their gender, caste, religion, sexual orientation, marital status, age or disability. Company's employees shall offer assistance, information and service in a fair, equitable and consistent manner. The Company shall also communicate its Fair Practices Code to its borrowers/ customers by placing it on the notice board and website.

6. APPLICATIONS / PROCESSING OF LOANS

- i. All communications to the borrowers/customers shall be in English or in a vernacular language as understood by the borrower/customer.

- ii. Loan application forms shall include necessary information, which affects the interest of the borrower/customer so that he/she can do a meaningful comparison with the terms and conditions offered by other financiers for taking an informed decision.
- iii. The loan application form shall indicate the documents which are required to be submitted along with the application form.
- iv. The Loan Application form shall clearly state the information to be collected from the customer to fulfil the KYC norms and to comply with legal and regulatory requirements.
- v. The Company shall have a system of giving acknowledgement for receipt of all loan applications. The time frame within which loan applications will be disposed of will be indicated in the acknowledgement.
- vi. Loan applications shall be disposed of for processing within minimum period of 7 days or such extended time as may be mutually agreed between the borrower/customer and the Company, from the date of receipt of the application form along with complete set of required supportive documents.
- vii. If any additional details/documents are required, the same shall be intimated to the borrowers/customers immediately.

7. LOAN APPRAISAL AND TERMS/CONDITIONS AND KEY FACTS STATEMENT (KFS) FOR LOANS AND ADVANCES

- i. The Company shall conduct a due diligence on the credit worthiness of the borrower /customer, which will be an important parameter for taking decision on processing of the application. The assessment shall be in line with the Company's credit policies, underwriting norms and procedures in respect thereof. These policies are subject to change based on the management's decision in line with regulatory requirements from time to time.
- ii. The borrower/customer shall be informed by means of a written sanction letter or Most Important Document (MID) and KFS of the amount of loan sanctioned or otherwise. The sanction letter or MID and KFS shall contain gist of the terms and conditions including the annualized rate of interest and the method of application thereof.
- iii. The Company shall comply with the instructions contained in the circular on 'Key Facts Statement (KFS) for Loans & Advances' dated April 15, 2024, as amended from time to time (format of KFS as given in the circular is incorporated in Annexure).
- iv. The Company shall obtain an acceptance from the borrower/customer on the said sanction letter or MID or KFS with the borrowers'/customers' signature.
- v. The Company shall lay down all the terms and conditions with respect to the loan in its loan agreement. The borrower/customer shall comply with the terms and conditions mentioned in the loan agreement and any prospective changes thereof will be intimated to the borrower/customer from time to time.
- vi. The Company shall invariably be bound to furnish a copy of the loan agreement as understood by the borrower/customer along with a copy of all enclosures quoted in the loan agreement to all the borrowers/customers at the time of disbursement of loan.
- vii. The Company shall mention the penal charges for late repayment in bold in the loan agreement. Effective 01st April, 2024:
- viii. Penalty, if charged, for non-compliance of material terms and conditions of loan contract by the borrower shall be treated as 'penal charges' and shall not be levied in
- ix.

- the form of 'penal interest' that is added to the rate of interest charged on the advances.
- x. There shall be no capitalization of penal charges i.e., no further interest computed on such charges. However, this will not affect the normal procedures for compounding of interest in the loan account.
 - xi. The Company shall not introduce any additional component to the rate of interest and ensure compliance to RBI guidelines in both letter and spirit.
 - xii. Annexure -1 to this policy include penal charges and general charges as shall be approved by the Board from time to time.
 - xiii. The quantum of penal charges shall be reasonable and commensurate with the non-compliance of material terms and conditions of loan contract without being discriminatory within a particular loan/product category.
 - xiv. The penal charges in case of loans sanctioned to 'individual borrowers, for purposes other than business', shall not be higher than the penal charges to nonindividual borrowers for similar non-compliance of material terms and conditions.
 - xv. The quantum and reason for penal charges shall be clearly disclosed by Company to the customers in the MID/Sanction letter/KFS which is part of the Loan agreement as, in addition to being displayed on websites of NBFCs under Interest rates and Service Charges.
 - xvi. Whenever reminders for non-compliance of material terms and conditions of loan are sent to borrowers, the penal charges shall be communicated. Further, any instance of levy of penal charges and the reason therefor shall also be communicated.

8. DISBURSEMENT OF LOANS INCLUDING CHANGES IN TERMS AND CONDITIONS

- i. The Company's Interest rate model policy provides an appropriate internal principles and procedures for determining and ensuring that the interest rates, processing, and other charges are not excessive.
- ii. The Company shall, at the time of disbursement, ensure that the interest rate, processing and other charges on loan and advances are in strict adherence to above referred internal principles and procedures.
- iii. The disbursement will be done upon compliance of all the terms and conditions mentioned in the sanction letter/ MID/KFS issued to the borrower/customer.
- iv. The Company shall give a notice to the borrower/customer in English language or vernacular language as understood by the borrower/customer, of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges etc.
- v. The Company shall ensure that the changes in the terms and conditions are effected only prospectively.
- vi. 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 the Company may have against borrower/customer. If such right of set-off is to be exercised, the borrower/customer will 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 until the relevant claim is settled/paid.
- vii. Decision to recall/accelerate payment or performance under the agreement will be in

consonance with the loan agreement.

9. REGULATION OF RATE OF INTEREST

- i. The rate of interest shall be annualized rates so that the borrower/customer is aware of the exact rates that would be charged to the account.
- ii. The Company adopted an interest rate model taking into account relevant factors such as cost of funds, margin and risk premium, etc. and determine the rate of interest to be charged for loans and advances. Besides disclosing the approach towards risk and rationale for charging different interest to different categories of borrower/customers, the Company shall also communicate the same by placing the policy on its website and link reference provided in the in the sanction letter/MID/KFS
- iii. The loan agreement shall contain sufficient information about the interest rate, charges etc. The borrower/customer shall be informed regarding any change in the charges/interest rate or any introduction of new charges as applicable.

10. REPOSSESSION

The Company has built in a repossession clause in the loan agreement with the borrower/customer which will be legally enforceable. To ensure transparency, the terms and conditions of the loan agreement will include provision regarding:

- i. notice period before taking possession.
- ii. circumstances under which the notice period can be waived;
- iii. the procedure for taking possession of the security;
- iv. final chance to the borrower/customer for repayment of loan before the sale/auction of the property.
- v. the procedure for giving repossession to the borrower/customer.
- vi. the procedure for sale/auction of the property.
- vii. recovery process in case of shortfall and refund process in case of excess realizations; and
- viii. amendments as directed by RBI from time to time.

Release of movable/immovable property documents on repayment/ settlement of loans

As may be applicable:

- i. The Company shall release all the original movable / immovable property documents and remove charges registered with any registry within a period of 30 days after full repayment/settlement of the loan account.
- ii. The borrower shall be given the option of collecting the original movable/ immovable property documents either from the registered office or as per her/his preference.
- iii. The timeline and place of return of original movable/immovable property documents shall be mentioned in the loan sanction letters issued on or after the effective date.
- iv. In order to address the contingent event of demise of the sole borrower or joint borrowers, the Company shall have a well laid out procedure for return of original movable/immovable property documents to the legal heirs. Such procedure shall be displayed on the website of NBFCs along with other similar policies and procedures for customer information.

Compensation for delay in release of movable/immovable property documents (i) In case of delay in releasing of original movable/immovable property documents or failing to file charge satisfaction form with relevant registry beyond 30 days after full repayment/ settlement of loan, the Company

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shall communicate to the borrower reasons for such delay. In case where the delay is attributable to the Company , it shall compensate the borrower at the rate of ₹5,000 for each day of delay.

In case of loss/damage to original movable/immovable property documents, either in part or in full, the Company shall assist the borrower in obtaining duplicate/certified copies of the movable/immovable property documents and shall bear the associated costs, in addition to paying compensation as indicated at clause (ii) above. However, in such cases, an additional time of 30 days will be available to the Company to complete this procedure and the delayed period penalty will be calculated thereafter (i.e., after a total period of 60 days)

The compensation provided under these directions shall be without prejudice to the rights of a borrower to get any other compensation as per any applicable law. Applicability of the instructions in above paragraphs shall be applicable to all cases where release of original movable/immovable property documents falls due on or after December 01, 2023

11. GENERAL

- i. The Company shall not interfere in the affairs of the borrower/customer except for the purposes provided in the Loan Agreement unless new information not disclosed earlier by the borrower/customer has come to the notice of the Company.
- ii. The Company shall call delinquent borrowers/customers between 0800 hours to 1900 hours unless special circumstances of the borrowers/customers business require calling them otherwise outside the hours mentioned.
- iii. The Company may arrange for enforcing security charged to it of the delinquent borrower/customer, if required, with an aim only to recover dues, cost and expenses of such enforcement action.
- iv. The Company shall ensure that the entire process of enforcing its security, valuation and realization thereof shall be fair and transparent.
- v. The Company shall not resort to any undue harassment in the matter of recovery of loans.
- vi. In case of receipt of a request from the borrower/customer for transfer of the borrower/customer 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 such request. Such transfer shall be as per transparent contractual terms in consonance with law.
- vii. The Company shall adequately train the collection executives and other staff to deal with the borrowers/customers in an appropriate manner.

12. GRIEVANCE REDRESSAL MECHANISM

A complaint will mean an expression of dissatisfaction made to NRFSI by any borrower/customer or someone legally representing their interests, about our products, services or our complaint-handling process, where a response or resolution is explicitly or implicitly expected.

Mode of Registering a Complaint/Grievance:

Level 1:

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Borrowers/Customers may register their complaint/grievance as per the details furnished hereunder:

- i. Customers with Nissan Brand Cars may write/call to – csupport.nissanfinance@nrfsi.com / 1800-209-3456
- ii. Customers with Renault Brand Cars may write/call to – csupport.renaultfinance@nrfsi.com / 1800-315-4444
- iii. Customers with Datsun Brand Cars may write to – csupport.datsunfinance@nrfsi.com / 1800-209-3456

Level 2:

In case the response is unsatisfactory, the borrower/customer may approach the Grievance Redressal Officer on the details furnished hereunder:

Ms. Sandhya Ganapathy,
Customer Service Lead,

Telephone: 044 - 4251 7400

Mobile: +91 97907 37275

Email: gro.nrfsi@nrfsi.com

Monday-Friday 09:30 am to 1.00 pm & 1.30pm to 6.30pm and on

Saturdays. 09:30am to 1.30pm

The complaints/grievances will be investigated from all possible angles and will be endeavored to be resolved within 30 days from the date of receipt of the complaint/grievance.

Level 3:

In case the response is unsatisfactory from Level 2, borrower/customer may approach the following officials:

Mr. Gaurav Suri, Head – Risk and collections

Email: gaurav.suri@nrfsi.com

Mr. Bibin Roberts, Head – Retail Operations and ISIT(Principal Nodal officer)

Email: bibin.roberts@nrfsi.com

Escalation to RBI:

In case the borrower/customer does not receive the response from the Company within a period of 30 days, the customer may appeal to the Officer-in-Charge of the Regional Officer of DNBS of RBI at the following address:

The Officer-in-Charge

Department of Non-Banking Supervision, Reserve Bank of India,

Fort Glacis, Rajaji Salai, Chennai – 600 001.

Telephone: 044 – 2539 9222, 044 – 2539 9283/84, 044 – 2539 9189

Fax: 044 – 2539 3797

E-mail address: ssmnbfc2che@rbi.org.in

In case of digital loan: <https://sachet.rbi.org.in/>

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The Grievance Redressal Officer of the Company shall examine the matter and address the complaint/grievance at the earliest but not later than 30 days from the date of receipt of complaint/grievance.

The Company shall display the following information prominently, for the benefit of its borrowers/customers, at its registered office/branches:

- i. the name and contact details of the Grievance Redressal Officer
- ii. contact details of Officer-in-Charge of the Regional Office of DNBS of RBI, under whose jurisdiction the registered office of the Company falls in the event of complaint / grievance remains unaddressed for a period of 30 days.

Duties of Grievance Redressal Officer (GRO):

- i. After receiving the complaint/grievance, GRO will examine the matter and respond to complaint/grievance within 30 days from the date of receipt of such complaint/grievance.
- ii. If customer is not satisfied with the response, then the GRO will provide guidance to such customer on escalation mechanism.
- iii. GRO will submit the Grievance Redressal Report to the management on a half-yearly basis.

RBI Ombudsman scheme

Nissan Renault Financial Services India Private Limited ("NRFSI") is one of the Regulated entities ("RE") covered under Reserve Bank-Integrated Ombudsman Scheme, 2021. The Company has appointed Nodal officers as required under the ombudsman scheme. The details of Nodal Officer and Principal Officer shall be prominently displayed on the website. The salient features of the Scheme shall also be prominently displayed in such a manner that a person visiting the office has easy access to the information.

13. CONFIDENTIALITY

- i. Unless authorized by the borrower/customer the Company shall treat all personal information of the customer as private and confidential.
- ii. Unless authorized by the borrower/customer, the Company shall not reveal any transaction details to any other entity other than the following exceptional cases:
- iii. If the Company is required to provide the information under statutory or regulatory laws;
- iv. If there is a duty to the public to reveal this information.
- v. If it is in the Company's interest to provide the information to Banks/Financial Institutions/Company's group and associate companies/service providers/companies with which NRFSI has a tie-up arrangement in accordance with the prevailing Laws and Regulations.

14. LOAN SOURCED FROM DIGITAL LENDING PLATFORM

- i. Names of digital lending platforms engaged as sourcing agents (referred to as agents, hereinafter) shall be disclosed on the website of NRFSI.
- ii. Digital lending platforms engaged as agents shall be directed to disclose upfront to the customer, NRFSI's name as Finance entity which shall provide loan and NRFSI shall refer Digital lending platform's name to the customer through which NRFSI received the Customer contact.
- iii. Immediately after sanction but before execution of the loan agreement, Pre approval term and conditions or the sanction letter/MID shall be issued to the borrower. A copy of the loan agreement along with a copy of each of all enclosures quoted in the loan agreement shall be furnished to all borrowers at the time of sanction/ disbursement of loans.
- iv. Effective oversight and monitoring shall be ensured over the digital lending platforms engaged

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by NRFSI.

- v. In line with the Digital lending guidelines, Grievance redressal mechanism of NRFSI shall be followed.

Loan facilities to the physically/visually challenged

The Company shall not discriminate in extending products and facilities including loan facilities to physically/visually challenged applicants on grounds of disability. The company shall render all possible assistance to such persons for availing smooth loan process. Further, the Company shall ensure redressal of grievances of persons with disabilities under the Grievance Redressal Mechanism

15. MONITORING

NRFSI Compliance Officer to ensure compliance of this Policy. NRFSI's internal control procedures make sure that this Policy is complied in letter and spirit.

16. REVIEW

A review of compliance of the Fair Practices Code and the functioning of the grievance redressal mechanism will be done by the Compliance officer during every financial year and a consolidated report of such review will be submitted to the Board of Directors on an annual basis.

Annexure -1

Schedule of Charges for Retail (New car, used Car Loan and Personal Loan⁵)

	Description of charges	Applicability of Penal Charges on non compliance to Material terms and conditions of Loan agreement as given in the note below #
Penal Charges#	Post disbursement document The PDD charges can be levied on case to case basis after reconciliation of pending cases which are due for update / pending for VIN corrections.	Non submission of Registration Certificate with Hypothecation not submitted within 90 days from the Disbursal date. Penal charge of Rs. 2500
	Cheque /ACH Bounce Charges	₹500 per bounce for all banks except Gramin & Co-operative banks where per bounce charge is ₹1000
	EMI overdue Penal Charges	36% per annum of overdue EMI

	Description of charges	Applicability
New Loan Fee	Loan Agreement Charge	₹300
	PDD (Post Disbursement Document) Charges	₹400
	Document Fee - New car	₹763
	Document Fee - Used car	₹932
	Processing Fee - New Car	Up to a maximum of ₹5,500 based on Loan Amount
	Processing Fee - Used Car	Up to a maximum of ₹5,500 based on

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	Description of charges	Applicability
		Loan Amount

	Description of charges	Applicability
Incidental Charges	Loan Cancellation Charges	Applicable before first EMI overdue. In the event of cancellation, the refund of the loan amount needs to be done within the same month of disbursement. A fee of ₹3000 + Interest on the loan amount will be borne by the customer from date of loan disbursement till amount is fully repaid. The processing fee and documents charges will not be refunded. Cancellation beyond 30 days from date of disbursement would be treated as foreclosure and relevant charges will apply.
	Foreclosure/Part-Prepayment Charges	Applicable after first EMI payment. 5% of Principal Outstanding for first 12 months 2% of Principal Outstanding from 13 - 24 months NIL after 24 months Part-Prepayment is not allowed for: (a) structured payment products such as Step Up, Step Down, EMI holiday; (b) if the remaining tenure of the contract is less than 3 months.
	Legal, Repossession, Remarketing & Incidental Charges	At Actuals
	Cheque/ ECS / ACH swap charges	₹500 per instance
	Photocopies of Loan agreement (Upon customer's request)	₹150 per request
	Loan Restructure Charges	Up to Loan outstanding amount of ₹2 lakhs - ₹1,500 Loan outstanding amount greater than ₹2 lakhs - ₹2,500
	Loan Rescheduling Charges - EMI date Change	₹1,000
	Duplicate NOC fees	₹500 per NOC
	NOC Charge for Interstate transfer and other purpose	₹1,000 per NOC

NOTE

1. The above fees and charges are effective 3rd May' 2024 and applied prospectively to both individual and non-individual Customers
2. Loan Agreement charges and PDD charges will be deducted from Loan disbursement amount.
3. Charges and Fees are exclusive of Government Taxes. Good Service Tax (GST), Other Government taxes, Levies, etc., will be applicable as per prevailing rates in addition to the above-mentioned charges.
4. Any service charges not mentioned above will be charged at actuals
5. NRFSI offer Personal loans only to employees of Nissan and Renault Group Companies . Applicable charges to Group employee personal loans are Loan agreement charge, ACH/ Cheque bounce Penal

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charge and Incidental charge mentioned above.

#Material Terms and Conditions of Loan Agreement

Retail New car and Used car loan	Group Employee Personal Loan
Clause 4.2 : Registration Certificate (RC)	Clause no 3 EMI overdue
Clause 9.1 ACH/Cheque bounce back	Clause no 3.ACH/ Cheque bounce Penal charge
Clause 9.1 EMI Overdue	

ANNEXURE II

Schedule of Penal Charges Wholesale/Floor plan

1. Penal Charges

Description of charges	Applicability	Amount of Penal Charges
Cheque /ACH Bounce Charges	Cheque/ACH bounce back due to insufficient funds.	INR 500 or 1000
Penal Charges for Delayed payment of Interest or Principle on the overdue payment.	Penal Charge for in case of delay in Interest or principle.	<ul style="list-style-type: none"> • Sold VINs DPD 11 to 30 days, Curtailment overdue (Including Spares and accessories overdue) up to 30 DPD, delay charges, Interest overdue Interest up to 30 days: 7% p.a. • Sold VINs DPD, Curtailment overdue, Interest Overdue (Including Spares and accessories overdue) above 30 DPD :10% p.a. • SOT: 10% p.a.
Delay in EMI Clearance / EMI Bounce / ACH Bounce Charges for Term Loan or any EMI based loan	Payment delay	EMI / ACH Bounce: 7% p.a., on the EMI Amount bounced, for delayed period, over and above the regular Rate of Interest for the delayed period (on the principal component in EMI) applicable for the subject Loan as per the sanction letter. For Example, If ROI is 12% for the Term Loan, the total interest and Penal charge would be 19% p.a. on the overdue amount for the overdue period.

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2. Loan related fee/charges other than penal charges:

Description of charges	Applicability	Amount of Charges excluding tax
Ad-hoc limits Processing Fee	For each Ad-hoc limits Sanction	₹ 10,000
Facility Pre-closure / Foreclosure charges Loan Termination / loan Cancellation Charges (only for Term Loans)	When customer request for foreclosure/part prepayment charges or Loan termination	2% on Sanctioned limits as defined in Sanction Letter / Facility Agreement. 0.5% of the Sanctioned Limits as defined in Sanction Letter / Facility Agreement. Foreclosure charges not applicable for floating rate loans up to 50 lakhs to MSEs.
Wholesale Facilities Pre-Closure Processing Charges	Processing Charges	<ul style="list-style-type: none"> • ₹ 25,000 (for sanction Limit up to ₹3.0 crores limit) • ₹ 40,000 (for sanction Limit up to 10.0 crores limit) • ₹ 60,000 (for sanction Limit > 10.0 crores limit)
Legal & Incidental Charges	When the company incur any legal cost in relations to loan account	At Actuals
Stock Audit Charges	Upon stock audit completion	₹ 2,500-3000 per dealer location
Valuation & Title charges	Whenever the valuation and Title check performed in line with the Loan agreement	At Actuals
Processing Fee	At the time of loan Sanction, renewal/enhancement.	Up to a maximum of maximum of 0.5% on Loan Amount

Material Terms and Conditions#

* Note

1. The above fees and charges are effective 1st August 2024 and applied prospectively Customers
2. Charges and Fees are exclusive of Government Taxes. Good Service Tax (GST), Other Government taxes, Levies, etc., will be applicable as per prevailing rates in addition to the above-mentioned charges.
3. Any service charges not mentioned above will be charged at actuals

#Material Terms and Conditions of Loan Agreement

1. Clause 7: Cheque /ACH Bounce Charges
2. Clause 7: Penal Charges for Delayed payment of Interest or Principle.
3. Clause 7: Delay in EMI Clearance / EMI Bounce / ACH Bounce Charges