

Kay Kay Hire Purchase Private Limited

Cancellation, Refund & Payment Adjustment Policy

1. Before disbursement

An applicant may withdraw an application before disbursement by contacting an official channel. The Company may retain or recover only an amount lawfully payable and clearly disclosed. **If no loan is disbursed, no interest accrues.** Any fee collected in advance is refunded except to the extent it represents a cost actually and irrecoverably incurred and disclosed as non-refundable at the time of collection.

2. Vehicle transaction not consummated

Where a facility relating to a vehicle is not consummated because the purchase does not proceed, and disbursement has not been released to the dealer, amounts collected from the customer are refunded after adjusting costs actually and irrecoverably incurred and disclosed as non-refundable.

3. Cooling-off or look-up exit

Where a loan carries a cooling-off or look-up right, the period and the amount payable on exit are stated in the KFS and the loan agreement in accordance with the Board-approved policy and applicable RBI directions. **No prepayment penalty is levied on an exit during that period**, and any such penalty already collected is refunded. This website policy does not state a product-specific period or amount.

4. Duplicate or excess payment

A verified duplicate or excess amount is adjusted against lawful dues or returned to the verified source account or the borrower's registered bank account, after reconciliation and identity checks. **The Company will not refund to an unrelated account.**

5. Failed, pending or reversed payment

If an amount is debited but not credited, retain the bank or payment reference and allow the payment system's normal reconciliation process to run. The Company will coordinate with the payment provider and bank.

6. Incorrect loan or account reference

Report promptly any payment posted to the wrong Company loan account. Reallocation or refund is subject to validation, the absence of third-party prejudice, and applicable law.

7. Fees, taxes and third-party payments

Processing, documentation, valuation, insurance, stamp, hypothecation, registration, mandate and other charges are refundable only to the extent stated in the KFS or agreement or required by law. **Amounts remitted to a government authority, a registering authority or a statutory body on your behalf — stamp duty, registration fees, road tax and**

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applicable taxes — are not refundable by the Company once remitted. Where a premium has been remitted to an insurer, any refund is governed by the insurer's terms and must be pursued with the insurer.

8. Prepayment or foreclosure

Prepayment, and any charge or waiver, is governed by applicable RBI directions, the product policy, the KFS and the loan agreement. **No charge absent from the KFS or the contract is created by this website policy.** The Company does not levy foreclosure charges or prepayment penalty on a floating-rate term loan sanctioned to an individual borrower for a purpose other than business.

9. Wrongful or non-disclosed charge

Any charge found, on review or on grievance redressal, to have been levied without disclosure in the KFS and the loan agreement, or contrary to the Board-approved Interest Rate policy or to any regulatory direction, is refunded.

10. Chargeback and unauthorised payment

A chargeback or unauthorised-payment claim is investigated with the payment provider, and the Company responds with supporting records within the timelines prescribed under the applicable card-network or payment-system rules. Raising the matter with the Company first is usually faster than a chargeback.

11. When a refund is not due

Amounts correctly received and applied against principal, interest, charges or other dues; charges duly disclosed and duly levied; statutory amounts already remitted; amounts recovered in enforcement following default, including proceeds of sale of a repossessed asset applied against the outstanding — **save for any surplus, which is returned to the borrower**; and requests where the transaction cannot be identified.

12. How to request a refund

Send your name, registered contact, loan or application reference, the amount, the payment date, the bank or gateway reference, the reason and supporting proof to the official customer-support channel. **Never share an OTP, PIN or password.**

13. Method, timeline and communication

Approved refunds are returned through a traceable banking channel **to the original source**. Refunds are not made in cash or to a third-party account. Where the original instrument is closed, the refund is credited to the borrower's registered bank account after verification.

Refunds are processed within the timelines prescribed by the Reserve Bank of India and the applicable payment-system rules. Where a delay in credit is attributable to the Company, compensation is payable in accordance with the Reserve Bank's Harmonisation of Turn Around Time framework, at the rates prescribed there. Once the Company initiates a refund, the time to

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credit depends on your bank or provider; the refund reference is provided on request. Where a refund is declined, the reason is communicated in writing.

14. Grievances

If you are not satisfied with the outcome, escalate under the **Grievance Redressal Policy** and thereafter to the RBI Ombudsman.