KAY KAY HIRE PURCHASE PRIVATE LIMITED

CIN No.U65921PB1994PTC014279 Email: kaykayhirepurchase@gmail.com

FAIR PRACTICE CODE

Reviewed by the Board on 17-03-2026

Kay Kay Hire Purchase Private Limited is committed to dealing with its customers in a fair and transparent manner. As a Non-Banking Financial Company (NBFC), the Company has put in place a revised Fair Practice Code that incorporates both the RBI's guidelines and circular on Fair practices for NBFCs, as well as other self-regulatory organizations.

1. Company's commitment:

1.1 To act honestly, fairly and reasonably in conducting hypothecation activities and to deal our customers on the ethical principles of integrity and transparency.

1.2 To not discriminate against clients on the basis of gender, race, caste, religion or language and to treat all the clients consistently and fairly.

1.3 To prominently display the Fair Practice Code on the notice board at Registered Office of company and put systems in place to ensure compliance. Moreover company always welcomes new ideas and suggestions from its clients. For this, the suggestion boxes are placed at the Regd. Offices.

1.4 To ensure transparency in the maintenance of books of accounts and disclosure of financial statements by qualified auditor/s.

2. Applications for availing loans and their processing

2.1 All communications to the borrower shall be in the vernacular language or a language as understood by the borrower.

2.2 All the Loan/ Hire Purchase application forms shall contain all necessary information, especially the Rate of interest, Processing Charges, insurance charges, Penal and Overdue Charges and such other charges which affects the interest of the borrower, so that he can make a meaningful comparison with the terms and conditions offered by other NBFCs so that an informed decision can be taken by the borrower. The loan application form shall indicate the documents required to be submitted with the application form.

2.3 Company shall give acknowledgement for receipt of loan applications and other documents. The Company shall inform the party about the pendency of any information and document for processing the Loan application. The decision on loan application shall be taken not later than 30 days from the date of receipt of completed loan application. Loan application will be considered as complete, once all information has been duly received and filled in, and required documents have been submitted and found acceptable. The Loan application and acknowledgment shall contain the time frame within which loan applications will be disposed of.

2.4 The applicant will be given the contact number of the concerned officer from whom he can enquire about developments in the loan process.

3. Loan appraisal and terms/conditions

3.1 **The Company shall ensure** that a copy of the loan agreement, together with a copy of all enclosures forming part of the loan agreement, is furnished to every borrower **in English or in the vernacular language understood by the borrower**, at the time of disbursement of the loan or immediately thereafter.

3.2 **The Company shall ensure** that every prospective borrower is provided with a **Key Fact Statement (KFS)**, in the prescribed format and in a language understood by such borrower, to enable them to take an informed decision prior to executing the loan contract. An acknowledgement shall be obtained from the borrower confirming that he/she has understood the contents of the KFS. Further, the Company shall **convey in writing**, by means of a **sanction letter or otherwise**, the amount of loan sanctioned along with all applicable **terms and conditions**, including the **annualized rate of interest** and the **method of application thereof**, in the **vernacular language understood by the borrower**. The Company shall obtain and maintain on record the borrower's acceptance of these terms and conditions. The Company shall also ensure that the **penal interest/charges for late repayment are specifically mentioned in bold** within the loan agreement, so as to provide complete transparency to the borrower.

3.3 Company shall provide a legally enforceable re-possession clause in the contract/loan agreement with the borrower. To ensure transparency, the terms and conditions of the contract/loan agreement should also contain provisions regarding: (a) notice period before taking possession; (b) circumstances under which the notice period can be waived; (c) the procedure for taking possession of the security; (d) a provision regarding final chance to be given to the borrower for repayment of loan before the sale / auction of the property; (e) the procedure for giving repossession to the borrower and (f) the procedure for sale / auction of the property.

3.4 To reinforce the understanding, company shall reiterate the terms and conditions, and responsibilities at the time of application, sanction and disbursement.

3.5 The terms and conditions explained to the borrower include, but are not limited to the following:

a) The manner of repayment of the loan.
b) The loan amount and tenure, rate of interest, method of application as well as other charges
c) The frequency of repayment – whether weekly, fortnightly or monthly (at the option of the borrower).
d) In case of co- borrower/guarantor(s), their responsibility in case of default.

CIN No.U65921PB1994PTC014279 Email: kaykayhirepurchase@gmail.com

FAIR PRACTICE CODE

3.6 Company undertakes to give due notice for any change in the conditions of the loan specially pertaining to interest rate and periodicity, quantum of installments and tenure of loan/(any changes in the loan process/procedures).

4. Disbursement of loans including changes in terms and conditions.

4.1 The company shall give notice to the borrower in the vernacular language as understood by the borrower of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges etc. Company shall also ensure that changes in interest rates and charges shall be effective only prospectively. A suitable condition in this regard shall be incorporated in the loan agreement.

4.2 Decision to recall / accelerate payment or performance under the agreement shall be in consonance with the loan agreement.

4.3 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 NBFCs 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 NBFCs are entitled to retain the securities till the relevant claim is settled/paid.

4.4 Company shall inform its clients clearly about all the terms and conditions of the loan, the advantages of timely repayments and the consequences of defaulting on loans.

5. Recovery of Loans

5.1 Company will ensure that its decision to recall/ accelerate payment based on performance is in consonance with the loan agreement.

5.2 In the matter of recovery of outstanding dues of its borrower, Company will not resort to undue harassment viz. the use of muscle power for recovery of loans, etc. Company shall ensure that the staff is adequately trained to deal with the customers in an appropriate manner.

5.3 While enforcing its rights as a lender strictly, Company believes in polite language and abjures the use of abusive and harsh words.

5.4 Company undertakes to release all securities if any on repayment of all dues or on realization of the outstanding amount of loan, subject to any legitimate right or lien for any other claims it may have against the borrower.

FAIR PRACTICE CODE

5.5 If any 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 Companyis entitled to retain the securities if any, till the relevant claim is settled/ paid.

6. Client protection principles

6.1 Company shall take reasonable steps to ensure that credit will be extended only if borrowers have demonstrated an adequate ability to repay and loans will not put borrowers at significant risk of over-indebtedness. Similarly, Company will take adequate care that noncredit financial products (such as insurance) extended to low-income clients are appropriate.

6.2 The pricing, terms, and conditions of financial products (including interest charges, insurance premiums, all fees, etc.) will be transparent and will be adequately disclosed in the application form understandable to clients.

6.3 The privacy of individual client data will be respected, and such data cannot be used for other purposes without the express permission of the client other than the following exceptional cases:

- If we have to provide the information under statutory or regulatory law.
- If there is a duty to the public to reveal this information.
- If our interest requires us to provide this information (e.g fraud prevention) to Banks/ financial institutions/our group and associate companies
- We will not use this reason for giving information about customers to anyone.
- Else for marketing purposes.

7. Grievance Redressal Mechanism

7.1 The Company shall put in place a suggestion box at the prominent place of its collection centres/ offices for receiving the complaints of the customers. The said complaints shall be entered in the Register maintained for the purpose by an officer duly authorized in this behalf.

7.2 Clients and others who have any grievances regarding functioning of company, may address their grievances in writing to the ‘Director’ for redressal of his /their grievance who will dispose the same with in a period of 15 days from the date of receipt of such Grievance. In case the complainant is/ are not satisfied with the decision of the Director, he/ they may appeal to the Board who will also dispose of the same within a period of 30 days from the date of receipt of the appeal.

7.3 Company will safeguard personal information of clients, only allowing disclosures and exchange of such information to others who are authorized to see it, with the knowledge and consent of clients.

FAIR PRACTICE CODE

7.4 All disputes arising out of the decisions of collection centers in relation to the products and services shall be heard and disposed off at least at the next higher level. Therefore the following grievance redressal mechanism is put in place.

GRIEVANCE LEVEL	REDRESSAL LEVEL
COLLECTION CENTRE NODAL OFFICER	COLLECTION CENTRE HEAD
COLLECTION CENTRE HEAD	DIRECTOR
DIRECTOR	BOARD OF DIRECTORS

7.5 A consolidated report of periodical review of compliance of fair practice code and functioning of the grievances rederssal mechanism at various levels of management may be submitted to the Board/ Committee of directors at regular intervals as may be prescribed by it.

7.6 If the complaint/ dispute is not redressed within a period of one month, the customer may appeal to the officer in charge of the regional office of DNBS of RBI under whose jurisdiction the registered office of the NBFC falls.

Address of RBI under whose jurisdiction the registered office of the Company falls

Reserve Bank of India
Department of Supervision (DNBS)
Central Vista, Sector 17, Chandigarh – 160017
Phone : 0172-2715282

Alternatively

Process of Grievance Redressal:
The Customers who have any Complaint, can follow the following process for its redressal:
Primary Level:
The Customers who intend to file a Complaint, may file their Complaint with the Company by using any of the following channels between 09:30 am to 6:00 pm on any working day of the Company and furnishing complete details in relation to such Complaint:
For NBFC's:
a) Register the Complaint in a complaint register / complaint box, which is available at Head office of the Company;
b) Email at kaykayhirepurchase@gmail.com
c) Call on 0181-4156003 and 5004300; or
d) Write to the Company at the below mentioned address:

Kay Kay Hire Purchase Private Limited
416-417, 3rd Floor Prestige Chamber GT Road
Jalandhar-144001 Punjab
Kind Attention: Mr.Jaskirat Singh (Nodal Officer) Call : -91-6283339005

FAIR PRACTICE CODE

Secondary Level:

In case, the Complaint is not resolved within 30 (Thirty) working days from the date of filing of the Complaint or the Customer is not satisfied with the response or the resolution provided to the Customer at Level – 1, the Customer may escalate the Complaint to the Grievance Redressal Officer of the Company by writing at kaykayhirepurchase@gmail.com for NBFC Contact details of the Grievance Redressal Officer given below;

Mr.Jatinder Singh Manesh
Grievances Redressal Officer
M/s Kay Kay Hire Purchase Private Limited 416-417, 3rd floor Prestige Chambers, GT Road Jalandhar-144001, 0181-4156003 and 5004300,
email ; kaykayhirepurchase@gmail.com

In case, for the NBFC related complaints the Customer is not satisfied with the response or the resolution provided to it or the Complaint is still not resolved at Level -2, within the period of 21 (Twenty- One) working days from the date of the Complaint, the Customer may raise complaint with the Reserve Bank of India either through CMS Portal or RBI Contact centre of NBFC Ombudsman at:

RBI CMS Portal : https://cms.rbi.org.in
RBI Contact Centre Phone Number 14448

Address of NBFC Ombudsman
C/o Reserve Bank of India Sansad Marg, New
Delhi - 110001 STD Code: 011, Tel. No.
23724856 Fax No. 23725218 - 19 Email:
nbfconewdelhi@rbi.org.in

8. Regulation on excessive interest charged

8.1 The Company shall adopt 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. The rate of interest and the approach for gradations of risk and rationale for charging different rate of interest to different categories of borrowers shall be disclosed to the borrower or customer in the application form and communicated explicitly in the sanction letter.

(b) The rates of interest and the approach for gradation of risks for differential rate shall also be made available on the web-site of the company or published in the relevant newspapers. The information published in the website or otherwise published should be updated whenever there is a change in the rates of interest.

CIN No.U65921PB1994PTC014279 Email: kaykayhirepurchase@gmail.com

FAIR PRACTICE CODE

(c) The rate of interest should be annualized rates so that the borrower is aware of the exact rates that would be charged to the account.

8. General

8.1 Company will refrains from interference in the affairs of the borrower except for the purposes provided in the terms and conditions of sanction of the loan (unless new information, not earlier disclosed by the borrower, has come to the notice of the lender).

8.2 In case of receipt of request for transfer of borrowal account, either from the borrower or from a lender which proposes to take over the account, the consent or otherwise i.e. objection of the company if any, would 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.

8.3 The company will call delinquent customers between 9: 00 hours to 18:00 hours unless special circumstances of the borrower's business require to call them outside the hours mentioned.

8.4 The company may arrange for enforcing security charged to it of the delinquent borrower, if required, with an aim only to recover dues cost and expenses of such enforcement action.

8.5 The company shall ensure that the entire process of enforcing its security, valuation and realization thereof be fair and transparent.

8.6 The Company shall not levy any foreclosure charges or pre-payment penalties on any **floating rate term loan** sanctioned to **individual borrowers**, with or without co-obligant(s), where such loans have been availed for purposes other than business. This measure is aimed at enhancing customer protection and ensuring uniformity in prepayment practices across the NBFC sector.

9. Compliance

9.1 The Company shall place before the Board of Directors within 30 days of the end of every financial year as on March 31st or any other period during the year , a Compliance Report indicating the extent of compliance with the Fair Practice Code as at the end of said financial year.

9.2 The Company shall also place before the Board of Directors within 30 days of the end of every financial year as on March 31st or any other period during the year, a report on the functioning of Grievance Redressal Mechanism (specifically indicating any deviations and reasons therefore) as at the end of said financial year.

9.3 The Fair Practice Code shall be in Vernacular Language and in the same is in English, the translation thereof or the bilingual version shall be put in place.

9.4 Fair Practice code shall be put on the Notice Board of all the collection centres and offices of the company and website of the company if any for information of various stake holders.

FAIR PRACTICE CODE

10 Penal Charges

10.1 Penal charges shall be levied on the borrower only in the event of breach or non-compliance of any material terms and conditions of the loan contract, or upon the occurrence of any event of default under the loan documents. Such charges shall be treated strictly as 'penal charges' and shall not be levied in the form of 'penal interest' that is added to the rate of interest charged on the loan.

10.2 The quantum of penal charges shall be as approved by the Board from time to time and disclosed in the loan agreement, the Most Important Terms & Conditions (MITC), and on the Company's website. No additional component shall be introduced to the rate of interest on account of penal charges.

10.3 Penal charges shall be applied uniformly without discrimination across borrower classes or segments for similar breaches of terms. For loans sanctioned to individual borrowers for purposes other than business, the penal charges shall not be higher than those charged to non-individual borrowers for similar non-compliance.

10.4 The Company shall communicate the applicable penal charges to the borrower through reminders and notices sent in respect of such breach or non-compliance.

11. Release of Movable/Immovable Property Documents

11.1 The Company shall release all original movable/immovable property documents and remove charges registered with any registry within a period of 30 days from the date of full repayment/settlement of the loan account and closure of the loan, subject to the borrower's compliance with all other terms and conditions of the loan documents.

11.2 The Company shall clearly mention the timeline and place of return of such property documents in the sanction letter issued on or after the effective date.

Feedback and suggestions

We request our customers to provide feedback on our service to help us to improve our services.

Monitoring

We have a nodal officer to ensure compliance of the code.

FAIR PRACTICE CODE

Nodal officer:
Mr. Jaskirat Singh
Phone-0181-4156003 and 5004300, +91-6283339005
Email-kaykayhirepurchase@gmail.com

Review

The Board of Directors shall review the Fair Practice Code and Grievance Redressal Mechanism on Yearly Basis within 30 days from the end of every year for making suitable amendments, if any and at any time as per the requirement to review by the Board during the year.

Accepted in Board Meeting Held on March 17, 2026
By the order of the Board
For Kay Kay Hire Purchase Private Limited

Sd/-
(Jatinder Singh Manesh)
Director