THE

FAIR PRACTICE CODE

Of

Abhiyan Capital (India) Private Limited

(Formerly Dowell Fiscal Services Private Limited)

CIN: U65999MH1995PTC289390

(Responsible Business Conduct Policy for Secured Business Lending / Loan Against Property)

Version: 2

This Policy has been approved by the Board of Directors of Abhiyan Capital (India) Private Limited and shall remain effective until amended, revised, or superseded by the Board.

1. Preamble and Regulatory Basis

1.1. This Policy is framed pursuant to the RBI (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 (RBI/DOR/2025-26/362 dated November 28, 2025, as updated on July 1, 2026) and other applicable RBI directions issued from time to time, and in exercise of the Board's obligation under Chapter II.A of the Directions to adopt Board-approved policies and review mechanisms ensuring responsible business conduct.

1.2. This Policy serves as the umbrella Fair Practice Code of the Company and is to be read together with the Company's Credit Policy, Interest Rate Model and Fair Lending Practices Policy, Policy on Responsible Lending Guidelines (Collections & Recovery), Policy on Responsible Business Conduct – Advertising, Marketing and Sales, and its Grievance Redressal Mechanism.

1.3. The Code aims to promote transparency, fairness, ethical conduct, customer confidence, responsible lending, and professional customer service standards across all interactions with customers.

1.4. In the event of any inconsistency between this Policy and applicable law or RBI directions (as amended from time to time), the applicable law or RBI direction shall prevail, and this Policy shall be deemed amended to that extent pending formal Board ratification. Any amendment to RBI guidelines shall automatically apply, and necessary changes shall be incorporated into this Code at the next scheduled review.

2. Objectives

This Code has been developed to:

- Promote fair, transparent, ethical, and trustworthy practices while dealing with customers.
- Ensure compliance with all applicable laws, regulations, and RBI guidelines.
- Enable customers to make informed financial decisions.
- Enhance customer confidence through professional and courteous service.
- Promote responsible lending and fair recovery practices.
- Ensure fair treatment of all customers, including persons with disabilities.
- Establish a robust grievance redressal mechanism.
- Ensure appropriate conduct by employees, DSAs, DMAs, Business Correspondents (BCs), Recovery Agents, FinTech partners and outsourced agencies.

2A. Customer Commitments

The Company shall, in all its dealings with customers:

a. Act fairly, diligently, efficiently and transparently.

b. Provide accurate and timely disclosure of all material terms, conditions, costs, risks, rights and obligations relating to its products and services.

c. Ensure that all communications with customers are made in English, Hindi or the vernacular language understood by the borrower.

d. Deal with customers courteously, professionally and with due respect for their dignity and privacy.

e. Address customer grievances promptly, fairly and transparently.

f. Ensure that employees, Direct Selling Agents (DSAs), Direct Marketing Agents (DMAs), Business Correspondents (BCs), Recovery Agents, tele-callers, FinTech partners and outsourced agencies act in a professional, courteous and ethical manner while interacting with customers

g. Ensure that all advertisements, promotional material and marketing communications are fair, accurate, transparent and not misleading.

3. Applicability and Scope

3.1. This Policy applies to all secured business loans, including Loan Against Property (LAP) and related micro-LAP products, extended by the Company to self-employed micro-entrepreneurs and Micro and Small Enterprises (MSEs), across all branches and digital/DSA-sourced channels.

3.2. This Policy applies to all employees, officers, Direct Selling Agents (DSAs), Direct Marketing Agents (DMAs), Business Correspondents (BCs), Recovery Agents, tele-callers, FinTech partners, Lending Service Providers (LSPs) and outsourced agencies engaged by the Company in connection with the sourcing, sanction, disbursement, servicing, or recovery of such loans.

3.3. This Policy does not apply to gold/silver-collateral lending, microfinance loans, unsecured personal loans, or vehicle finance, as the Company does not originate these products. Should the Company's product suite expand to include any of these categories in future, the corresponding chapters of the Directions (Sections D, G and H) shall be separately adopted by the Board before origination commences.

4. Definitions

4.1. “Annual Percentage Rate (APR)” means the annual cost of credit to the borrower, inclusive of interest rate and all other charges associated with the credit facility.

4.2. “Equated Periodic Instalment (EPI)” means a fixed periodic repayment amount, comprising principal and interest, resulting in complete amortisation of the loan over its tenor; EPIs at monthly intervals are EMIs.

4.3. “Key Facts Statement (KFS)” means the standardised statement of key facts of a loan, provided to the borrower in a language understood by them, in the format at Annexure A.

4.4. “Eligible Collateral”, for the purposes of this Policy, means the immovable (and, where applicable, movable) property mortgaged/hypothecated by the borrower as security for a loan, as defined in the RBI (Non-Banking Financial Companies – Credit Facilities) Directions, 2025.

4.5. “Recovery Agents”, “DSA/DMA” and “BC” shall have the meanings assigned under the Company's Policy on Responsible Lending Guidelines (Collections & Recovery) and Policy on Responsible Business Conduct – Advertising, Marketing and Sales, respectively.

5. Board-Approved Policy Framework

In terms of Chapter II.A of the Directions, the Board shall maintain the following suite of policies. This Policy addresses items (i) through (iii); items (iv)–(v) are addressed in dedicated policies cross-referred below; items (vi)–(viii) are not adopted as the Company does not originate the underlying products.

#	Board Policy	Governing Document	Applicable
i	Fair Practice Code	This Policy	Yes
ii	Grievance Redressal Mechanism	This Policy, § 16	Yes
iii	Interest rate / penal / other charges determination	This Policy, §§ 10–12	Yes

#	Board Policy	Governing Document	Applicable
iv	Engagement of recovery agents	Policy on Responsible Lending Guidelines (Collections & Recovery)	Yes – separate policy
v	Code of Conduct for DSA/DMA/Recovery Agents	Policy on Responsible Business Conduct – Advertising, Marketing and Sales	Yes – separate policy

5.1. The Board (or a Committee thereof to which this responsibility is delegated) shall review compliance with this Policy at least annually, and shall review the functioning of the grievance redressal mechanism at least quarterly, in each case per the review mechanism at § 22.

Non-Discrimination and Persons with Disabilities

6.1. The Company shall not discriminate against any prospective or existing customer on the basis of age, gender, race, caste, religion, marital status, disability, or any other ground prohibited under applicable law, in extending any product or facility.

6.2. All branches and representatives of the Company shall render all reasonable assistance to persons with disabilities to enable them to avail financial services without hindrance, consistent with the rights guaranteed to them under applicable law and international conventions.

6.3. Training programmes for employees at all levels shall include a module on the rights and needs of persons with disabilities, and the Company shall ensure appropriate sensitisation of staff in this regard.

6.4. Grievances of persons with disabilities shall be addressed under the Grievance Redressal Mechanism at § 16.

7. Applications for Loans and Their Processing

7.1. All loan products shall be governed by the Company's Board-approved Credit Policy. Loan application forms shall include the information necessary to enable a meaningful comparison with terms offered by other lenders and an informed borrower decision, and shall specify the documents required to be submitted.

7.2. The Company shall issue an acknowledgement for every loan application received. Loan applications shall ordinarily be disposed of within 21 days of receipt of a complete application and required documents; any additional document requirements shall be communicated to the borrower promptly.

7.3. The Company shall conduct appropriate due diligence and credit appraisal in accordance with its approved credit policies, norms, and procedures.

7.4. All communication with the borrower shall be in English, Hindi, or the vernacular language understood by the borrower.

8. Loan Appraisal, Disbursement and Terms/Conditions

8.1. Borrowers shall be informed in writing of the sanction or rejection of their loan application. The sanction letter shall convey the sanctioned amount and terms and conditions – including loan amount, annualised rate of interest, APR (wherever applicable), penal charges, repayment schedule, tenor, security details, and key terms and conditions – in a language understood by the borrower, and the Company shall retain the borrower's acknowledgement of acceptance.

8.2. Penal charges for late repayment shall be prominently disclosed, in bold, in the loan agreement and in the KFS.

8.3. The Company shall furnish a copy of the executed loan agreement, along with copies of all enclosures quoted therein, to the borrower at the time of sanction/disbursement. Non-furnishing of the loan agreement or its enclosures is treated as an unfair practice and is prohibited.

8.4. Any change in terms and conditions – including disbursement schedule, interest rates, service charges, and pre-payment charges – shall be communicated to the borrower in advance and shall take effect only prospectively, with a corresponding condition incorporated in the loan agreement.

8.5. Any decision to recall or accelerate repayment shall be strictly in consonance with the loan agreement. The Company shall release all security on repayment of all dues (or realisation of outstanding amounts), subject to any lawful right of set-off, which right, if exercised, shall be notified to the borrower with full particulars of the remaining claim.

9. Key Facts Statement (KFS)

9.1. As the Company's LAP products are retail/MSME term loans, a KFS shall be provided to every prospective borrower prior to execution of the loan contract, in the standardised format at Annexure A, in a language understood by the borrower. The contents of the KFS shall be explained to the borrower and their acknowledgement of understanding obtained.

9.2. The KFS shall carry a unique proposal number and remain valid for at least three working days (loans of tenor ≥ 7 days) or one working day (tenor < 7 days) from issuance; the Company shall be bound by its terms if accepted within this validity window.

9.3. The KFS shall include a computation sheet for APR – inclusive of interest and all charges levied by the Company – and the full amortisation schedule, computed on the net disbursed amount using the IRR approach on a reducing-balance basis.

9.4. Charges recovered on behalf of third parties (e.g., insurance, legal/valuation charges) shall form part of the disclosed APR, be shown separately in the KFS, and be supported by receipts furnished to the borrower within a reasonable time of each payment.

9.5. No fee or charge not disclosed in the KFS shall be levied on the borrower at any stage of the loan without the borrower's explicit consent, and the KFS shall be exhibited as a summary box within the loan agreement itself.

10. Interest Rate Model and Fair Lending Practices

10.1. The Company has adopted a Board-approved Interest Rate Model and Fair Lending Practices Policy, which shall have regard to cost of funds, risk premium, customer credit profile, product characteristics, operational and servicing costs, market conditions and profitability considerations in determining rates of interest for its products.

10.2. The Company shall ensure that interest rates and charges are reasonable and transparent; that differentiated rates across borrowers are based on objective, disclosed risk assessment; that rates are expressed on an annualised basis; and that any change in rates or charges is implemented only prospectively.

10.3. The approach to risk-gradation and the rationale for charging different rates to different borrower categories shall be disclosed in the application form, communicated explicitly in the sanction letter, and published on the Company's website, updated whenever rates change.

10.4. While interest rates are not capped by the RBI, the Company shall ensure that rates charged remain reasonable, sustainable, and consistent with normal financial practice, and shall not be structured so as to appear excessive.

11. Penal Charges

11.1. Penalty for non-compliance with material terms and conditions of the loan contract (including repayment default) shall be levied only as ‘penal charges’ on the amount in default, and never as ‘penal interest’ added to the contracted rate. There shall be no capitalisation of penal charges, without prejudice to normal compounding of interest on unpaid EMI/interest at the contracted rate.

11.2. The Company's credit policy shall define 'material terms and conditions' for its products. Penal charges shall be reasonable, non-discriminatory within a product category, uniform irrespective of borrower constitution, and shall not be used as a revenue-enhancement tool.

11.3. Penal charges for individual borrowers (where the loan, though business-purpose, is availed by an individual) shall not exceed those applicable to non-individual/entity borrowers for similar non-compliance.

11.4. The quantum and reason for penal charges shall be disclosed upfront in the loan agreement, KFS and sanction letter, and displayed on the Company's website under Interest Rates and Service Charges; a mere website reference in the sanction letter/agreement is insufficient. Reminders for non-compliance shall state the applicable penal charge, and any actual levy shall be separately communicated with reasons. The Company shall follow CBIC instructions on GST applicability to penal charges.

12. Pre-payment Charges

12.1. The Company's LAP book consists of floating-rate loans granted for business purposes to individuals and MSEs. Under paragraph 34(2) of the Directions, mandatory waiver of pre-payment charges on such loans applies only to NBFC-Upper Layer (full waiver) and NBFC-Middle Layer (waiver up to ₹50 lakh sanctioned).

12.2. Where any individual borrower avails a loan for purposes other than business, no pre-payment charge shall be levied on such loan (paragraph 34(1)). Where pre-payment charges are levied, they shall be based on the amount prepaid, applicable irrespective of the source of funds, and without any minimum lock-in period. No charge shall be levied where pre-payment is at the Company's own instance, or retrospectively on a charge earlier waived.

12.3. The applicability and quantum of pre-payment charges shall be clearly disclosed in the sanction letter, loan agreement, and KFS; undisclosed charges shall not be levied.

13. Release of Property Documents

13.1. The Company has adopted a Standard Operating Procedure (SOP) for release of movable and immovable property documents. Original property documents and charge-satisfaction filings with the relevant registry shall be completed within 30 days of full repayment or settlement of the loan account.

13.2. The borrower may collect original documents from the branch or any other Company office holding the documents, as per their preference; this timeline and place shall be stated in the sanction letter.

13.3. Where release is delayed for reasons attributable to the Company beyond the 30-day period, the Company shall compensate the borrower at ₹5,000 per day of delay, and shall communicate reasons for the delay to the borrower.

13.4. In case of loss or damage to original property documents, the Company shall assist the borrower in obtaining duplicate/certified copies, bear the associated costs, and pay the compensation above, with an additional 30 days permitted to complete this process before the delay penalty accrues (i.e., after a total of 60 days).

13.5. The Company shall maintain a documented procedure, displayed on its website, for release of original property documents to legal heirs in the event of demise of the sole or joint borrower(s). Compensation under this section is without prejudice to any other compensation the borrower may be entitled to under applicable law.

14. Recovery Practices, Customer Conduct and Outsourcing

14.1. The Company and its representatives shall not resort to intimidation, harassment, coercion or unfair practices during recovery. The Company shall not interfere in the borrower's affairs except as provided in the loan agreement, unless previously undisclosed information comes to light, and requests for transfer of a borrower account shall be responded to within 21 days of receipt, on transparent contractual terms.

14.2. Recovery calls shall ordinarily be made only between 8:00 a.m. and 7:00 p.m., without threatening, anonymous or misleading communication, and with borrower privacy and dignity respected at all times. Detailed conduct standards, calling-hour discipline, and escalation triggers for collections staff and Recovery Agents are set out in the Company's Policy on Responsible Lending Guidelines (Collections & Recovery), which this Policy incorporates by reference.

14.3. Employees, DSAs, DMAs, BCs, tele-callers and Recovery Agents shall be properly trained, and formal undertakings shall be obtained from outsourced recovery and sourcing agencies to abide by this Code. Recovery and repossession processes shall remain fair and transparent, and enforcement of security shall be solely for recovery of dues and not for whimsical deprivation of property.

14.4. Where loan documents include a repossession clause, the terms and conditions shall incorporate: notice period before taking possession; circumstances under which the notice period may be waived; the procedure for taking possession; a final opportunity for the borrower to repay before sale/auction; the procedure for restoration/repossession to the borrower; and the procedure for sale/auction of the property.

14.5. The Company shall not engage telemarketers without a valid DoT registration certificate, shall ensure telemarketing and digital communication comply with applicable TRAI and RBI regulations, and shall furnish details of telemarketers and registered telephone numbers to TRAI wherever applicable.

15. Digital Lending, FinTech and AI Governance

15.1. The Company shall ensure that all digital and outsourced sourcing/servicing arrangements – including those involving FinTech partners, Lending Service Providers (LSPs), Business Correspondents, and AI-assisted onboarding or servicing platforms – comply with applicable RBI outsourcing and digital lending guidelines.

15.2. The Grievance Redressal Mechanism at § 16 shall extend to complaints relating to outsourced agencies, Recovery Agents, digital lending applications, FinTech partners, LSPs, and AI-assisted onboarding or servicing platforms.

15.3. Where the Company uses AI-assisted tools for credit assessment, income estimation, or customer engagement (including proprietary tools such as ACRE, VEDA, Vision AI and ACRE Genie), such tools shall operate within the Board-approved Credit Policy and shall not override the borrower-protection standards of this Code.

6. Grievance Redressal Mechanism

16.1. Customers may register complaints through the Customer Care Number, Email Support, any Company branch, the Company website, or other digital channels. The Company shall endeavour to resolve complaints within 30 days from the date of receipt.

Escalation Matrix

Level	Escalation Point
Level 1	Customer Care / Branch Resolution
Level 2	Nodal Officer of the Company
Level 3	RBI Integrated Ombudsman Scheme

16.2. Details of grievance channels, the Nodal Officer, and the escalation mechanism shall be displayed at all branches and on the Company website. The grievance mechanism shall also cover complaints from persons with disabilities, outsourced-agency complaints, and digital lending-related complaints, and shall ensure that all disputes arising out of the decisions of the Company's functionaries are heard and disposed of at least at the next higher level of authority.

16.3. Where the Company identifies, or is informed of, any operational error, incorrect levy of charges or other mistake affecting a customer, it shall investigate the matter promptly and, wherever the customer's grievance is found to be justified, take appropriate corrective action including reversal or refund of wrongly applied charges, wherever applicable.

RBI Complaint Filing Mechanism

Complaints may be lodged online through the RBI CMS Portal (https://cms.rbi.org.in), by email to CRPC@rbi.org.in, in physical mode to the Centralised Receipt & Processing Centre (CRPC), Reserve Bank of India, 4th Floor, Sector 17, Chandigarh – 160 017, or via the RBI Contact Centre toll-free number 14448.

Integrated Ombudsman Scheme

In accordance with the RBI Integrated Ombudsman Scheme, 2021 (including amendments thereto), customers may approach the RBI Ombudsman if complaints remain unresolved within prescribed timelines. The Company shall prominently display details of the Ombudsman Scheme, its Principal Nodal Officer, and complaint-filing channels on its website and at branch premises.

17. Training and Capacity Building

17.1. Employees, DSAs, DMAs, BCs, Recovery Agents and outsourced agencies shall receive periodic training on this Policy, covering fair practice standards, calling-hour discipline, borrower communication, and the rights and needs of persons with disabilities.

17.2. Training records shall be maintained and made available for internal audit and regulatory inspection.

The Company shall periodically communicate the principles contained in this Code to all employees, outsourced agencies and service providers dealing directly with customers and shall ensure continued awareness through refresher programmes.

18. Internal Compliance Monitoring

18.1. Internal Audit / Compliance shall periodically verify compliance with this Policy across branches and channels, including adherence to KFS issuance, penal charge disclosure, pre-payment charge disclosure, property document release timelines, and recovery conduct standards.

18.2. Findings of such reviews, together with the status of any corrective action, shall be reported to the Risk Management Committee / Audit Committee, as applicable, and summarised for the Board as part of the consolidated compliance report at § 22.

19. Annual Board Certification

19.1. The Compliance function shall present an annual compliance certificate to the Board, confirming the status of the Company's adherence to this Policy, material exceptions (if any) identified during the year, and corrective measures taken or planned.

20. Mandatory Website Disclosures

The Company shall ensure that the following are, at all times, published and kept current on its website:

- This Fair Practice Code, in full.
- The Interest Rate Model / gradation-of-risk approach.
- The Board-approved policy on Penal Charges (quantum and basis).
- The Board-approved policy on Pre-payment Charges.

- Contact details of the Nodal Grievance Redressal Officer.
- Details of the RBI Integrated Ombudsman Scheme and complaint-filing channels.
- The Standard Operating Procedure for release of property documents, including the procedure applicable to legal heirs.
- The KFS format applicable to the Company's loan products.

21. Calamity Relief and Miscellaneous

21.1. Pursuant to paragraph 105A of the Directions (inserted with effect from July 1, 2026), the Company may, at its discretion, extend relief measures such as waiver or reduction of applicable fees and charges to borrowers in areas where a calamity has been officially declared, for a period not exceeding one year from such declaration, pursuant to a specific Management/Credit Committee resolution reported to the Board at its next scheduled meeting.

21.2. Rounding off: all transactions, including interest charged on advances, shall be rounded off to the nearest rupee (fractions of 50 paise and above rounded up; fractions below 50 paise ignored). Cheques/drafts bearing fractional rupee amounts shall not be rejected on that ground.

21.3. Branch closure: the Company shall give at least three months' public notice, in one leading national newspaper and one leading local vernacular newspaper, prior to closure of any branch/office, indicating the purpose and servicing arrangements being made for existing customers.

21.4. The Company shall undertake appropriate measures to ensure compliance with the Hon'ble Supreme Court's Order dated April 30, 2025 in Pragya Prasun & Ors. vs. Union of India & Ors. (W.P.(C) 289/2024) and Amar Jain vs. Union of India & Ors. (W.P.(C) 49/2025), as applicable to the Company.

22. Review and Governance

22.1. This Policy shall be reviewed by the Board at least annually, and additionally upon any change to the RBI Directions or to the Company's product suite, business model, or NBFC layer classification, whichever is earlier. In particular, § 12 (Pre-payment Charges) shall be revisited immediately upon any change in the Company's layer classification.

22.2. Compliance with this Code, and the performance of the grievance redressal mechanism, shall be reviewed periodically by Management and the relevant Board Committee, and not less than quarterly for the grievance mechanism specifically.

22.3. A consolidated report on compliance and grievance redressal performance, together with the annual compliance certificate at § 19, shall be placed before the Board periodically and not less than annually.

22.4. In the event of any inconsistency between this Code and applicable laws or RBI directions, the applicable law or RBI direction shall prevail.

Annexure A – Key Facts Statement (KFS) Template

Part 1: Interest Rate and Fees/Charges

Loan proposal / account no. & Type of loan	[Secured Business Loan / LAP]
Sanctioned loan amount (₹)	
Disbursal schedule (staged / 100% upfront)	
Loan term (years/months/days)	
Instalment type, EPI amount (₹), no. of EPIs, commencement of repayment	
Interest rate (%) and type (fixed/floating/hybrid)	
If floating: benchmark, benchmark rate, spread, final rate, reset periodicity, impact of 25 bps change	
Fees/charges – processing, insurance, valuation, other (payable to Company / third party)	
Annual Percentage Rate (APR) (%)	
Contingent charges – penal charges, other penal charges, foreclosure/pre-payment charges, other	

Part 2: Other Qualitative Information

Clause of loan agreement on engagement of recovery agents	
Clause of loan agreement detailing grievance redressal mechanism	
Phone number / email ID of nodal grievance redressal officer	
Whether loan is / may be transferred to other REs or securitised (Yes/No)	
Co-lending / outsourcing: originating RE & funding share, partner RE & funding share, blended rate	
Digital loans (if applicable): cooling-off period; LSP details acting as recovery agent	

> *Note: Reproduced from Annex I of the RBI (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 (updated as on July 1, 2026), adapted to the Company's secured business loan / LAP product fields. The illustrative APR computation methodology (IRR approach, reducing-balance basis) at paragraph 29(3) of the Directions shall be used to populate this template for each sanctioned loan.*

--- End of Fair Practice Code ---