THE

POLICY ON RESPONSIBLE LENDING GUIDELINES

Of

Abhiyan Capital (India) Private Limited

(Formerly Dowell Fiscal Services Private Limited)

CIN: U65999MH1995PTC289390

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Board of Directors of Abhiyan Capital (India) Private Limited and shall remain effective until amended, revised, or superseded by the Board.

A. INTRODUCTION OF OUR COMPANY

Abhiyan Capital (India) Private Limited formerly Known as Dowell Fiscal Services Private Limited (hereinafter referred as “the Company” or “ACIPL”) a Non-Banking Financial Company (‘NBFC’) holding a valid Certificate of Registration (“CoR”) with Reserve Bank of India (‘RBI’). The company is a NBFC Investment and Credit Company (NBFC-ICC)-NBFC-Base Layer (NBFC-BL).

B. REGULATORY REQUIREMENT

The Reserve Bank of India has issued its extant guideline in respect of code of conduct of DSA/DMA/Recovery Agent, to be followed by an NBFC, by defining and setting standards, which are expected to comply with, while dealing with its existing or prospective customers, vide master circular. DNBR (PD) CC. No. 054/03.10.119/2015-16 dated July 01, 2015 and Master Direction - Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 as amended from time to time. These guidelines are issued under section 45 L of Reserve Bank of India Act, 1934.

The Abhiyan Capital (India) Private Limited formerly Known as Dowell Fiscal Services Private Limited (the “Company”) has put in place the code of conduct of DSA/DMA/Recovery Agent as per the RBI directives and in compliance with Fair Practice code approved by the Board of Directors.

C. OBJECTIVES

The Code aims to enable employees to deliver better customer service while ensuring transparency and fairness in all business dealings with customers.

This Code shall apply to all employees of the Company, as well as any other persons authorized to represent the Company in relation to its products and services.

The Company shall ensure that all Collection Employees, Recovery Agents, Direct Selling Agents (DSAs), Direct Marketing Agents (DMAs), and other authorised representatives engaged in customer interaction or recovery activities are adequately trained, monitored, and supervised so that all customer dealings are conducted in a fair, transparent, ethical, and professional manner in accordance with the applicable regulatory requirements.

D. RECRUITMENT, TRAINING & MONITORING OF COLLECTION STAFF

The Company shall maintain a Board approved framework governing the recruitment, training, conduct, and monitoring of Collection Employees, Recovery Agents, DSAs, DMAs, and other authorised representatives engaged in customer interaction and recovery activities.

Minimum Qualification

Collection Employees and field representatives shall possess the minimum educational qualifications and experience as prescribed by the Company from time to time. Before engagement, the Company or the agency concerned shall complete appropriate background verification of personnel. Recovery Agencies shall ensure police verification and antecedent verification of personnel engaged in recovery activities. The Company may periodically require re-verification of such personnel.

Training

The Company shall provide appropriate induction and periodic refresher training covering, inter alia:

• RBI regulatory requirements

• Fair Practices Code

• Responsible Business Conduct Directions

• Customer service and ethical behaviour

• Collection and recovery procedures

• Data privacy and confidentiality obligations

• Handling customer grievances

• Communication skills and professional conduct

Behavior

Employees shall be trained to interact with customers respectfully, fairly, and professionally. Appropriate customer behavior and adherence to this Code shall form part of the performance evaluation, monitoring, and disciplinary framework of the Company.

Financial Assessment Training

Collection personnel involved in customer interaction shall be trained to understand the borrower's repayment capacity, financial circumstances, existing indebtedness, and early indicators of financial stress to facilitate appropriate engagement with borrowers.

Borrower Awareness

Any financial literacy, repayment awareness, or customer education programme conducted by the Company shall be provided free of cost.

Monitoring

The Company shall periodically monitor the conduct of Collection Employees, Recovery Agents, DSAs, and DMAs through supervisory reviews, call monitoring, field audits, complaint analysis, and other appropriate control mechanisms to ensure continued compliance with this Policy.

E. <u>CODE OF CONDUCT</u>

The code of conduct, operational framework, and customer communication guidelines to be followed by Collection Employees, Recovery Agents, Direct Selling Agents ("DSAs"), and other authorised representatives engaged by the Company for collection and recovery activities.

Timing of Communication

Telephonic contact with borrowers shall ordinarily be restricted between **08:00 A.M. and 07:00 P.M.**, unless special circumstances relating to the borrower's business or occupation require otherwise.

Calls beyond the aforesaid hours may be made only under the following circumstances:

I. The borrower has expressly authorised such contact, either verbally or in writing

II. Due notice recalling the loan has been served upon the borrower and appointment of the Recovery Agent has been duly intimated, and the borrower is intentionally avoiding communication

III. Details relating to the time of calls, number of calls, and contents of the conversation shall be appropriately documented

Place of Contact

Borrowers shall ordinarily be contacted at the place specifically chosen by them. In the absence of such specification, contact may be made at the borrower's residence or place of business/employment, if unavailable at residence. Further Collection and recovery representatives shall avoid calls or visits during inappropriate occasions such as bereavement in the family or medical emergencies or any other calamitous or sensitive situations.

Assistance to Borrowers Facing Financial Difficulty

The Company shall endeavour to identify borrowers facing genuine repayment difficulties at an early stage and engage with such borrowers in a fair and constructive manner. Subject to the Company's approved policies and applicable regulatory framework, borrowers may be guided regarding available repayment options, restructuring, settlement, or any other resolution mechanism, wherever applicable.

Recovery Location

Recovery of dues shall ordinarily be undertaken at a mutually agreed designated place. However, field visits to the borrower's residence or place of work may be undertaken where the borrower fails to appear at the designated place on two or more successive occasions or where such visits become necessary for legitimate recovery purposes, while ensuring full compliance with this Code.

Undertaking from DSA/DMA/Recovery Agents

The company will obtain a formal undertaking from its DSAs, DMAs, and Recovery Agents confirming that they will adhere to the prescribed code of conduct in format annexed in **Annexure 1**.

F. CUSTOMER INTERACTION & COMMUNICATION GUIDELINES

1. Customers shall be contacted only during reasonable hours, and their privacy and confidentiality shall be strictly respected at all times.

2. Representatives shall maintain polite, professional, and courteous behaviour during all interactions. The use of abusive, threatening, aggressive, defamatory, insulting, or intimidating language or conduct is strictly prohibited.

3. Requests from customers to avoid communication at a particular time or place shall be honoured as far as reasonably practicable.

4. Customers shall be provided accurate information regarding outstanding dues and repayment obligations, and all disputes or differences shall be handled in a fair, orderly, and mutually acceptable manner.

5. During visits for collection purposes, representatives shall maintain proper decorum, professionalism, and dignity, and shall not engage in any form of harassment, coercion, humiliation, intimidation, or behaviour that may create an impression of threat, violence, or undue pressure.

6. Representatives shall not use threatening or abusive language, intimidate customers, publish or disclose borrower details, misrepresent the legal consequences of non-payment, or engage in any conduct that may adversely affect the dignity, reputation, privacy, or personal safety of the borrower or the borrower's family members.
7. All Collection Employees / Recovery Agents shall be appropriately dressed and well-groomed, carry valid Company-issued identity cards, and clearly identify themselves as authorised representatives of the Company before any interaction with customers.
8. Customers shall be treated with dignity and respect during all interactions, and communication shall remain professional, transparent, and non-personal at all times. Representatives shall communicate in a language understood and preferred by the customer, as far as reasonably possible.
9. Representatives shall not issue any written communication (including e-mails, letters, SMS, electronic messages, or social media messages) or make any commitments on behalf of the Company without prior authorisation.
10. Representatives shall not mislead customers regarding recovery actions, legal consequences, settlement terms, or their identity and authority.
11. Any abusive, threatening, or inappropriate conduct by customers shall be appropriately documented and reported to the Company.

G. <u>PROHIBITED PRACTICES</u>

Collection Employees / Recovery Agents / Representatives shall not:

1. Resort to any false, deceptive, or misleading representation
2. Misrepresent themselves as Government officials, Judicial authorities, Police personnel, Lawyers or any statutory authority.
3. Misrepresent the character, amount, or legal status of the debt
4. Use any false identity, misleading designation, or improper documentation
5. Promise settlement terms, waiver, bureau correction, or issuance of No Dues Certificate without prior approval from authorised officials of the Company
6. Use personal mobile numbers or unrecorded communication channels for customer interaction
7. Contact customers through social media platforms
8. Indulge in any illegal, unethical, or coercive recovery practices.
9. Persistently call borrowers or repeatedly disturb them in a manner amounting to harassment.
10. Contact borrowers before 08:00 A.M. or after 07:00 P.M. except where expressly authorised by the borrower or otherwise permitted under this Policy.
11. Harass or threaten family members, friends, neighbours, employers, referees, or co-workers of the borrower.
12. Publish or disclose the identity of borrowers for recovery purposes.

13. Threaten legal action or seizure of assets without proper authority or approval.
14. Accept any gifts, favours, or hospitality nor demand or receive any bribe or illegal gratification from customers or third parties. Any violation shall attract strict disciplinary action.

Any non-adherence to the above requirements shall make the concerned agency/person solely responsible for the consequences arising therefrom.

H. DISCLOSURE TO THIRD PARTIES

Collection Employees, Recovery Agents, DSAs, and DMAs shall maintain the highest standards of confidentiality with respect to all borrower and customer information obtained during the course of business and shall use such information solely for authorised business purposes. They shall comply with all applicable legal and regulatory requirements relating to customer confidentiality and data privacy. However, where a loan recall notice has been issued and repeated attempts to establish contact with the borrower have been unsuccessful, limited communication may be made with close adult family members solely for the purpose of locating or contacting the borrower. For this purpose, close adult family members shall include the spouse, son (including legally adopted son), unmarried daughter (including legally adopted daughter), unmarried sister, father, mother, daughter-in-law, grandson, and granddaughter. Under no circumstances shall any information beyond what is necessary to facilitate contact with the borrower be disclosed.

I. DO'S FOR COLLECTION EMPLOYEES / RECOVERY AGENTS

1. Strictly follow this Policy and all applicable regulatory guidelines.
2. Always greet customers courteously, identify yourself properly, and carry/display valid Company-issued identity proof.
3. Verify the identity of the customer before discussing any account-related or sensitive information.
4. Contact customers only through registered contact details available in Company records and within permitted hours, unless exceptional circumstances apply.
5. Maintain courteous, fair, and ethical practices in all dealings, always ensuring professional conduct.
6. Listen carefully to customer concerns and assist in resolving disputes or issues in an amicable and orderly manner.
7. Use only approved and recorded communication channels and ensure all customer interactions are accurately updated in the collection system.
8. Use only Company-approved templates for SMS/WhatsApp communications in compliance with applicable TRAI/DLT regulations.

J. DON’TS FOR COLLECTION EMPLOYEES / RECOVERY AGENTS

1. Do not contact friends, neighbours, or relatives of the customer except for the limited purpose of locating uncontactable borrowers, and strictly in accordance with this Policy.
2. Do not disclose any customer-related information to unauthorised third parties.0020
3. Do not make any unauthorised commitments regarding settlements, account closure, or any other recovery-related assurances.
4. Do not use personal mobile numbers, non-recorded lines, or any unofficial communication channels for customer interactions.
5. Do not use coercive, abusive, humiliating, threatening, or unlawful recovery methods.
6. Do not engage in any illegal activity or misconduct under any circumstances.
7. Do not contact customers through social media platforms or any unapproved digital channels.

K. ENGAGEMENT OF RECOVERY AGENCIES

Due Diligence

Prior to engagement, the Company shall undertake appropriate due diligence of Recovery Agencies. Such due diligence shall include verification of regulatory compliance, operational capability, reputation, internal controls, employee background verification, police verification (where applicable), and any other checks considered necessary by the Company.

Authorization

At the time of initiating recovery proceedings through a Recovery Agency, the Company shall appropriately notify the borrower regarding the authorised Recovery Agent. Every Recovery Agent shall carry and produce, whenever required, a valid identity card, authority letter issued by the Company or Recovery Agency, and other documents authorising such recovery activity.

Change of Recovery Agency

Where the Company appoints a different Recovery Agency during the recovery process, the borrower shall be appropriately informed of such change before further recovery action is initiated.

Contact Details

The authority letter shall contain, among other things, the contact details of the Recovery Agency and the Company's authorised official for any clarification or grievance.

Website Disclosure

The Company shall maintain and update the details of Recovery Agencies engaged by it on its official website, wherever applicable.

L. RESPONSIBILITIES OF DSA/DMA/Telemarketing

DSA/DMA

The Company shall ensure that all DSAs and DMAs engaged by it are appropriately trained to solicit customers in a fair, transparent, and professional manner. They shall accurately explain the features of the Company's products, applicable interest rates, charges, repayment obligations, and all material terms and conditions without making false, misleading, or unauthorised representations.

The Company shall obtain a written undertaking from every DSA, DMA, and Recovery Agent confirming compliance with this Code of Conduct, the Company's Fair Practices Code, applicable regulatory directions, and all internal policies governing customer interaction and recovery activities.

Telemarketing

The Company shall engage only those telemarketers, DSAs, or DMAs who possess valid registrations as required under the applicable directions issued by the Department of Telecommunications (DoT), the Telecom Regulatory Authority of India (TRAI), or any other competent authority. The Company shall maintain appropriate records of such registrations and ensure compliance with applicable telemarketing regulations.

M. COMPLIANCE

All Collection Employees, Recovery Agents, DSAs, DMAs, Collection Agencies, and other authorised representatives shall strictly adhere to this Code of Conduct, applicable RBI directions, and all relevant legal and regulatory requirements. Any breach or non-compliance with the provisions of this Code shall be treated as a serious matter and may, depending on the nature and severity of the violation, result in disciplinary action, suspension, termination of employment or engagement, blacklisting of agencies or service providers, recovery of losses incurred by the Company, and/or initiation of appropriate legal or regulatory proceedings.

N. DOCUMENTATION & RECORD KEEPING

The Company shall maintain appropriate records of collection activities, customer interactions, notices issued, recovery visits, complaints received, grievance resolution, and training imparted to Collection Employees, Recovery Agents, DSAs, and DMAs. Such records shall be retained in accordance with the Company's record retention policy and applicable regulatory requirements.

O. REVIEW MECHANISM OF THE CODE

The Code of Conduct shall be amended or modified with approval of the Board. Consequent upon any amendments in RBI Master Directions or any change in the position of the Company, necessary changes in this FPC shall be incorporated and approved by the Board.

Notwithstanding anything contained in this Code, in case of any contradiction of the provision of this Code with any existing legislations, rules, regulations, laws or modification thereof or enactment of a new applicable law, the provisions under such law, legislation, rules, regulation or enactment shall prevail over this Code.

The Board of Directors/Authorised Committee will review this Code of conduct as and when recommended by management.

Annexure – A

Declaration-Cum-Undertaking

(To be obtained from Collection Staff / Recovery Agents attached to the Collection Agencies)

To,
Collection Head
Abhiyan Capital (India) Private Limited
710-A/713, Spaze Platinum Tower, Malibu Towne,
Sector-47, Sohna Road, Gurugram- 122018

Subject: Undertaking for Compliance with Company Code of Conduct for Collection Staff/Agents

Dear Sir / Madam,

I, Mr./Ms. ________________________, working with ________________________ as a Collection Employee/Agent, hereby state that my primary responsibilities include the collection of dues from the borrowers of the Company. In the discharge of my duties, I am required to strictly adhere to the Company's Code of Conduct for Collection Staff/Agents.

I hereby confirm that I have carefully read, fully understood, and agree to abide by the said Code of Conduct in its entirety, both in letter and spirit.

I further acknowledge that in the event of any violation or non-adherence to the said Code of Conduct, the Company shall be entitled to initiate such disciplinary or other action as it may deem appropriate, including termination of my engagement, without prejudice to any other rights or remedies available to the Company under applicable law.

Yours faithfully,

Signed on this _____ Day of _____20__

Sign
Name of Employee/Agent

---End of Responsible Lending Guidelines Policy---