Operations

Fair Practice Code

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Internal

Version History:

Organization Area	Document Type	Version
OPERATIONS	**FAIR PRACTICE CODE**	**VERSION 4.0**

Version 1.0 Approved by the Board of Directors on **15 DECEMBER 2021**.

Version 2.0 Approved by the Board of Directors on **22 DECEMBER 2023**.

Version 3.0 Reviewed and Approved by the Board of Directors on **28 APRIL 2025**.

Version 4.0 Reviewed and Approved by the Board of Directors on **17 MARCH 2026**.

Bajaj Auto Credit Limited ekta company ase junke aaji Bajaj Auto Consumer Finance Limited buli jani thake. Eitu company pora nijor kaam-kaj chala bole thik niyam-kanun aru proper Code of Conduct follow kore.

1. Introduction

Bajaj Auto Credit Limited (age Bajaj Auto Consumer Finance Limited buli jana jait ase) ("The Company"), jun Reserve Bank of India ("RBI") logot ekta Non-Banking Finance Deposit Taking Company mote registered ase, itu Company alag-alag dhoronor loan diya kaam koribo bisare, juntu khaaskar bhabe Automobile Vehicle Loan khan Company aru tar subsidiaries & associates r customer khan ke diya jabo. Enekua credit facilities khan customer khan ke diya jabo pare, juntu bhitor Individuals, Partnership Firms, Companies aru bhinna dhoronor Legal entities khan thakibo pare.

Company to RBI r directives anusar Fair Practices Code (FPC athoba Code) lagu kori dise aru itu Code ke Board of Directors r 15 December 2021 r meeting ot bhalke approve kora hoise. Fair Practices Code to Company r customer khan logot kaam korute fair practices aru standards ki thakibo lage, ta set kori dise.

Reserve Bank of India dwara October 19, 2023 tareekh ot diya Master Directions, juntu Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 buli jana jai, etar anusar customer interface thaka NBFC khan karone Code t kisu changes anibo dorkar hoise. Etia ei revised Code to Board of Directors r 22 December 2023 r meeting ot bhalke approve kora hoise, niche diya moton:

2. Key Commitments

Company r customer khan logot key commitments khan enekua ase:

i. Customer khan logot sob dhoronor kaam-kaj ot fair aru reasonable bhabe kaam koribo, ei dhoronor pora: • Company jun products aru services diya ase, etar karone Code ot thaka commitments aru standards khan pura koribo aru Company r staff jun procedures aru practices follow kore, etu manibo
• Company r products aru services khan relevant laws aru regulations logot mil thaka ensure koribo
• Customer khan logot Company r sob dealings ethical principles, mane integrity aru transparency uporot adharit thakibo

ii. Company r products khan keneke kaam kore, etu bujhibole customer khan ke help koribo, ei dhoronor pora: • Etar financial implications khan sposto bhabe explain kori diya

iii. Jetiya kunuba bhul-chuk othoba problem hoi, tetiyai customer khan logot joldi aru sympathetic bhabe deal koribo, ei dhoronor pora: • Bhul khan sudhari diya
• Customer khan r complaints handle kora
• Jodi customer khan etiyau satisfied nohoi, tentu complaint aage keneke loi jabole, etu kotha ta customer khan ke jana diya

iv. Code to publicize koribo, Company r website ot diya aru customer khan jodi request kore, tentu etar copies available kori diya.

3. Information (Jankari)

a) Customer ke enekhe products aru services select kori bole help dibo, juntu taikhanor uporot lage, aru juntu services aru products logot interested ase, tar key features khini clear bhabhe bujai dibo.

b) Customer ke Company ke ki ki documents aru information lage customeror sahi identity aru address establish kori bole aru legal aru regulatory requirements fulfill kori bole, etu sob bisoyot jankari dibo.

4. Loan application aru processing

a) Borrower logot sob dhoronor communication vernacular language ot nohoile borrower bujhi bole para language ot hobo.

b) Company r loan application form ot borroweror interest affect kora sob important jankari thakibo, jate borrower anyo NBFC khonor terms aru conditions logot meaningful comparison kori bole pare aru informed decision loi bole pare. Loan application form ot application logot ki ki documents submit koribo lage etu bhi mention thakibo.

c) Company logot loan application receive kora buli acknowledgement diya system thakibo. Loan application dispose kori bole ketiya time lagibo etu time frame acknowledgement ot mention kora thakibo.

5. Loan appraisal aru terms / conditions

Company borrower ke writing ot vernacular language nohoile borrower bujhijua language ot sanction letter nohoile anye way pora jankari dibo, loan sanctioned amount aru tar logot sob terms aru conditions including annualized rate of interest aru interest apply kora method. Ei sob terms aru conditions borrower accept kora buli record Company logot rakhibo. Late repayment nohoile customer pora anye default hole ki penal interest charge hobo etu loan agreement ot **bold letter ot** clearly mention koribo.

Company loan sanction / disbursement time ot borrower ke loan agreement r ekta copy, preferable vernacular language ot,a ru loan agreement ot mention kora sob enclosures khonor ek ekta copy diya thakibo.

6. Loan account ot penal charges

a) Borrower pora loan contract r important terms aru conditions follow nokorale jodi penalty charge kora hoi, teneka penalty ke ‘penal charges’ buli treat koribo aru interest rate logot add kora ‘penal interest’ hisape charge nokoribo. Penal charges ke capitalise kora nalage, mane penal charges uporot ar eku charge nokoribo.

Ei dhoronor charges uporot interest calculate nokoribo. Kintu, etu pora loan account ot interest compounding r normal procedure ot eku impact naporibo.

b) Company interest rate ot aru eku additional component add nokoribo aru ei guidelines khini letter aru spirit duita bhabhe follow kora ensure koribo.

c) Company loan ot penal charges nohoile similar dhoronor charges, juntu naam pora kouk, tar karone Board approved policy formulate koribo.

d) Penal charges r quantum reasonable aru loan contract r material terms aru conditions follow nokora logot commensurate hobo lage, aru same loan/product category ot eku discriminatory nohoibo.

e) Loan sanction kora 'individual borrowers' ke, business chara anye purpose karone, penal charges non-individual borrowers ke laga penal charges pora besi nohoibo nalage ekoi dhoronor material terms aru conditions follow nokorale.

f) Penal charges r quantum aru tar reason Company pora customer khinik loan agreement ot aru important terms & conditions / Key Fact Statement (KFS) ot clearly disclose koribo, aru Company r website ot Schedule of Charges logot display kora thakibo.

g) Jetia borrower khinik loan r material terms aru conditions follow nokora karone reminder pathaia jai, tetia penal charges r bisoye bhi communicate koribo. Aru jetia jetu case ot penal charges levy kora hoi, tar reason bhi borrower ke clearly jankari dibo.

h) Eiate mention kora instructions khini January 1, 2024 pora effective hobo. Company policy framework ot appropriate revisions kori ei instructions khini fresh loans lobole nohoile renew kora loans khinor karone effective date pora implement koribo ensure koribo. Existing loans r case ot, new penal charges regime ot switchover next review nohoile renewal date ot nohoile ei instructions r effective date pora six months modhya, juntu age hoi, tetiate ensure koribo.

7. Loan disbursement aru terms aru conditions ot change

a) Company borrower ke vernacular language nohoile borrower bujhi bole para language ot terms aru conditions ot kibo dhoronor change hole tar notice dibo, jate disbursement schedule, interest rate, service charges, prepayment charges adi sob include hobo. Company etu bhi ensure koribo je interest rate aru charges ot juntu change hoi, etu ke matro future pora lagu kora hobo. Ei bisoyot ekta suitable condition loan agreement ot include kora thakibo.

b) Agreement r under ot payment recall kora nohoile accelerate kora nohoile performance logot related decision loan agreement anusar hobo.

8. Responsible Lending Conduct – Personal loan repay / settlement kora pisot movable / immovable property documents release kora

Full repayment receive kora aru loan account close kora pisot movable / immovable property documents release nokora karone customer grievance aru dispute utha case khini handle kori bole, aru Company r bhitorot responsible lending conduct promote kori bole, tala guideline khini follow kora hobo:

a) Movable / immovable property documents release kora

(i) Company loan account full repayment / settlement kora pisot **30 din** bhitorot sob original movable / immovable property documents release koribo aru juntu registry ot charge register kora ase, sob remove koribo.

(ii) Borrower ke original movable / immovable property documents collect koribo karone option diya hobo—either juntu banking outlet / branch ot loan account service kora hoise, nohoile Company r juntu office ot documents rakha ase, borrower r choice anusar.

(iii) Original movable / immovable property documents return koribo timeline aru place, effective date pora issue kora sob loan sanction letter ot clearly mention kora thakibo.

(iv) Sole borrower nohoile joint borrower death (demise) hoi jua situation handle kori bole, Company logot well-laid procedure thakibo jate legal heirs ke original movable / immovable property documents return kora jai. Etu procedure Company r website ot display kora thakibo, aru customer information karone aru similar policies aru procedures logot.

b) Movable / immovable property documents release late hole compensation

(i) Jodi full repayment / settlement pisot **30 din** paar hoi jua pisot bhi original movable / immovable property documents release nokora nohoile concerned registry ot charge satisfaction form file nokora hoi, Company borrower ke late kora karon khini communicate koribo. Jodi late kora Company r fault pora hoi, taile borrower ke **₹5,000 per day** rate ot compensation dibo.

(ii) Original movable / immovable property documents pura nohoile partial lose nohoile damage hole, Company borrower ke duplicate / certified copies lobole help koribo aru tar related sob cost Company e bear koribo, aru clause (i) ot mention kora compensation bhi dibo. Kintu, eneka case ot ei process complete kori bole Company ke aru **30 din** time diya hobo aru delayed period penalty total **60 din** complete hua pisot calculate kora hobo.

(iii) Ei directions under ot diya compensation borrower r anyo applicable law anusar aru compensation lobole thaka right ot eku prejudice nakoribo.

c) Applicability (Lagu kora)

Eiate mention kora instructions khini sob case ot lagu hobo juntu original movable / immovable property documents release **December 01, 2023** pora nohoile tar pisot due hoi.

9. General

a) Company borrower r affairs ot eku interference nokoribo, loan agreement r terms aru conditions ot mention kora purpose khinor baire, jodi borrower pora agote disclose nokora kisu new information Company r notice ot nahai.

b) Jodi borrower pora loan account transfer karone request ahise, taile Company r consent nohoile objection, jodi kiba ase, request receive kora tarik pora **21 din** bhitorot communicate koribo. Enaka transfer transparent contractual terms aru law logot consonance ot thakibo.

c) Loan recovery r bishoyot, Company eku undue harassment nokoribo, jeman odd time ot borrower ke bar-bar disturb kora, loan recover kori bole muscle power use kora adi. Company r staff pora rude behavior nohoi buli ensure kori bole, Company staff khini ke customers logot appropriate manner ot deal kori bole proper training diya ensure koribo.

Customer protection r ekta measure hisape aru banks aru Company khonor borrower khini pora different loans prepayment r bishoyot uniformity anibo karone, Company individual borrowers ke, business chara anye purpose karone sanction kora jekuno term loan ot, co-applicant ase nohoile nathake, foreclosure charges / pre-payment penalty charge nokoribo.

10. Board of Directors r zimmawari

1) Company r Board of Directors organization bhitorot appropriate grievance redressal mechanism lay down koribo. Eneka mechanism e lending institution r functionaries pora lua decision pora utha sob disputes ke hunibo aru minimum next higher level ot dispose kori bole ensure koribo.

2) Board of Directors pora Fair Practices Code compliance aru grievance redressal mechanism r functioning, management r different level ot periodical review kora bhi ensure koribo. Eneka review khinor ekta consolidated report Board ke regular interval ot submit kora hobo, jiman Board pora prescribe kora thakibo.

11. Grievance Redressal

a) Fair Practices Code compliance aru grievance redressal mechanism r functioning r periodical review management r various level ot kora hobo. Eneka review khinor consolidated report Board ke regular interval ot submit kora hobo.

b) Tala information khini customers r benefit karone Company r sob branch nohoile juntu jagah ot business kora hoi, tat prominently display kora hobo:

i. Grievance Redressal Officer r naam aru contact details (Telephone / Mobile number aru email address), juntu officer ke Company r biruddhot thaka complaint resolve kori bole approach kora jai.

ii. Jodi complaint nohoile dispute **ek mahinor** bhitorot redress nokora hoi, taile customer RBI r DNBS Regional Office r Officer-in-Charge logot appeal kori bole pare, juntu Regional Office r jurisdiction bhitorot Company r registered office pore.

Ei public notice pora customers ke Company pora follow kora grievance redressal mechanism, Grievance Redressal Officer r details aru RBI r Regional Office r jankari highlight kori diye.

12. Non-Banking Financial Companies nimite Ombudsman Scheme, 2018 – Nodal Officer / Principal Nodal Officer appoint kora

Ombudsman Scheme uporot, Company laga Nodal Officer (NOs) thakibo lagibo, jun khan Company ke represent koribo aru Company biruddhe file kora complaint khini nimite Ombudsman ke jankari dibo lagibo.

Principal Nodal Officer (PNO) pora, Scheme uporot Ombudsman aru Appellate Authority samne Company ke represent koribo nimite jimmedar thakibo. Principal Nodal Officer aubao Customer Education and Protection Department (CEPD), RBI, Central Office logote coordination aru liaison koribo nimite jimmedar thakibo.

Customer khinir labh nimite, jaga aru branch jaga juntu business chole, tat PNOs/NOs/GROs laga naam aru contact details (Telephone/Mobile number aru email address) aru Ombudsman laga naam aru contact details juntu customer pora approach koribo pare, eta clearly dekhai thakibo lagibo.

Scheme laga mukhyo bisoy khini (English, Hindi aru Vernacular bhashat) sob office aru branch ot eneka bhabe display kori thakibo lagibo jate office ba branch ahile manu khan easily information pai.

Ombudsman Scheme, Nodal Officer aru Principal Officer laga details Company laga website ot prominently display kori thakibo lagibo.

Reserve Bank – Integrated Ombudsman Scheme, 2021 (RBIOS, 2021) undir bhitorot thaka Company khine, ukt Scheme undir dia nirdesh khini follow kori thakibo lagibo.

13. Fair Practice Code ke communicate kora nimite bhasha aru tarika

Fair Practices Code (jun preferably vernacular bhasha ba borrower jun bhasha buje, u bhashat thaka bhal) uparot diya guideline khini adhar kori sob Company pora Board laga approval loi taiyar kori thakibo lagibo. Company khan lagat Fair Practices Code draft koribo pura adhikar thakibo, guideline laga scope barhiba pare, kintu upar diya guideline khini laga spirit khon bilkul chari dibo nalage. Ekhon Company laga website ot rakhibo lagibo jate sob stakeholder khan information pai.

14. Website ot post kora

Fair Practices Code, mukhyo vernacular bhasha khinit, Company laga website ot sob stakeholder khinir jankari nimite upload kori thakibo lagibo.

15. Besi interest charge kora laga niyam

a) Board of Directors pora ekta interest rate model thakibo lagibo, juntu loan aru advance uporot interest rate, processing aru dusra charge determine koribo nimite use koribo, jate fund laga khorcha, margin aru risk premium nisina relevant factor khini consider kora jai. Interest rate aru risk laga gradation koribo laga approach aru ki karone alag-alag category laga borrower khinik alag-alag interest rate charge kora hoi, ekhobar borrower ba customer ke application form ot disclose kori dibo lagibo aru sanction letter ot clearly communicate kori dibo lagibo.

b) Interest rate aru risk gradation laga approach ekhobor Company laga website ot bhi available kori thakibo lagibo. Website ot publish kora jankari ba dusra bhabe publish kora jankari, interest rate ot jetiya bhi change ahibo, tetiyai update kori dibo lagibo.

c) Interest rate annualized rate thakibo lagibo, jate borrower ke nijor account ot exact interest rate ki charge hobo jane.

Company pora charge kora besi interest laga complaint khini

1) Reserve Bank pora, kisu NBFC pora certain loan aru advance uporot besi interest aru charge laga complaint besi pai ahi ase. Jodio interest rate khini Reserve Bank pora directly regulate kora nohoi, kintu ekta certain level pora upar interest rate khini excessive buli dhora jabo pare aru eitu sustainable nohoi aru normal financial practice logote bhi mil nai.

2) Company laga Board of Directors pora interest rate, processing aru dusra charge determine koribo nimite proper internal principle aru procedure set kori dibo lagibo. Eitu khetre, Fair Practices Code ot diya loan laga terms aru conditions uporot transparency sambandhi guideline khini monot rakhibo lagibo.

16. Finance kora vehicle repossession kora

Company pora borrower logote loan agreement ot ekta built-in repossession clause include kori dibo lagibo, juntu legally enforceable thakibo. Transparency ensure koribo nimite, loan agreement laga terms aru conditions ot nimnolikhit provision khini bhi thakibo lagibo:

a. possession lobole age notice period
b. kun condition ot notice period waive kora jabo
c. security laga possession lobole procedure
d. property sale / auction korar age borrower ke loan repay koribo diya last chance laga provision
e. borrower ke repossession dibole procedure, aru
f. property sale / auction koribo laga procedure

Enelaga terms aru conditions laga ekta copy borrower khinik available kori dibo lagibo.

17. Company pora physically / visually challenged manu khinik loan facility diya

Company pora physically / visually challenged applicant khinik product aru facility, loan facility bhi, disability laga karone discriminate koribo nalage. Company laga sob branch pora eneka manu khinik alag-alag business facility lobole sob possible assistance dibo lagibo. Company pora sob level ot employee khinir training programme khinit, law aru international convention pora disability thaka manu khinik diya adhikar khinir bisoye thaka suitable module include kori dibo lagibo. Aro, Company pora already set up kora Grievance Redressal Mechanism uporot disability thaka manu khinir complaint khini redress kora ensure kori dibo lagibo.

18. Fair Practices Code laga review

Etu Code, Company laga Board pora age pora approval loi, majhe-majhe review kora jabo.

Place: Pune **RAJIV BAJAJ**
Date: 17 March 2026 **CHAIRMAN**