

DYNAMIC ARCHISTRUCTURES LIMITED

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CIN - L45201WB1996PLC077451

FAIR PRACTICES CODE (FPC)

A) INTRODUCTION

The Reserve Bank of India (RBI) had issued various guidelines on Fair Practices Code for Non-Banking Financial Companies (NBFCs) thereby setting standards for fair business and corporate practices while dealing with their customers. The Fair Practice Code (FPC) has been formulated by Dynamic Archisttructures Limited (the Company) in compliance with the guidelines issued by Reserve Bank of India vide circular DNBS.CC.PD.No.266 / 03.10.01 / 2011-12 dated 26 March 2012 titled "Guidelines on Fair Practices Code for NBFCs", Circular No. DNBR (PD) CC.No.054/03.10.119/2015-16 dated July 1, 2015 and Master Direction DNBR.PD.007/03.10.119/2016-17 dated September 01, 2016 (as amended from time to time)

B) OBJECTIVES

The objectives of the FPC are as under.

1. To act fairly and reasonably in all the dealings with borrower and adopt the best practices in dealings with customers.
2. Follow fair, transparent, and ethical practices while conducting business.
3. Provide all necessary information and inputs to customers and promote a mutually beneficial long term relationship.
4. Provide to the customers effective overview of practices followed by the Company in respect of financial facilities and services.

THE FAIR PRACTICES CODE ADOPTED BY THE COMPANY COVERS THE FOLLOWING AREAS.

1. Loan applications and processing thereof.
2. Loan appraisal and terms/conditions.
3. Disbursement of loans, including changes in terms and conditions.
4. Disclosures about interest rates and approach for gradation of risk.
5. Grievance redressal mechanism

1. APPLICATIONS FOR LOANS AND THEIR PROCESSING

- a) All communications to the borrower shall be in vernacular language or in a language as understood by the borrower as indicated by him/her in the loan application.
- b) Loan application forms shall, inter alia, include the broad features and the terms and conditions governing the loan. This would enable the borrowers to take an informed decision by comparing and analyzing the terms offered by the Company with other lenders in the market. The said Form shall also specify the documents required to be submitted by the borrowers.
- c) If any additional documents/information is/are required from the borrower, the same shall be communicated to the borrower immediately.
- d) The borrower shall be given an acknowledgement duly signed by the Authorized Signatory of the Company as receipt of his loan applications.

2. LOAN APPRAISAL AND TERMS AND CONDITIONS

- a) The Company shall convey in writing to the borrower in the vernacular language or in a language as understood by the borrower by means of sanction letter or otherwise, the amount of loan sanctioned along with the terms and conditions including annualised rate of interest and method of application thereof and keep the acceptance of these terms and conditions by the borrower on its record.
- b) The Loan Agreement along with all enclosures quoted in Loan Agreement will be prepared in duplicate, one copy each will be retained by the Lender and the borrower. The Loan agreement will be executed in a vernacular language or a language as understood by the borrower as indicated by him in the loan application.
- c) An acknowledged copy of the loan document shall be kept as part of the document.

3. DISBURSEMENTS OF LOANS INCLUDING CHANGES IN TERMS AND CONDITIONS

- a) The loan shall be disbursed on executing the necessary documents and completion of the formalities regarding creating a charge over the security offered by the borrower.
- b) Any changes in interest rates and charges shall be only prospective. A suitable condition in this regard shall be incorporated in the loan document obtained from the borrower.
- c) Decision to recall/accelerate payment or performance shall be as per the covenants in the loan document.

4. RATE OF INTEREST

- a) The Company shall adopt an Interest rate model taking into account relevant factors such as cost of funds, margin and risk premium and determine the rate of interest to be charged for loans and advances.
- b) The Company shall frame appropriate internal policies and procedures for determining the interest rates and processing and other charges. The Company shall, at the time of disbursement, ensure that the interest rate and other charges, if any, on loan and advances are in strict adherence to above referred internal policies and procedures.

5. GRIEVANCE REDRESSAL MECHANISM

Borrowers and others who have grievances in respect of decisions of companies functioning may address their grievances to grievance officer as per escalation matrix below:

Level 1: Mr. Vimal Shrivastav at info@dynamicarchstructures.com

Level 2: Mr. Sunny Jain at dynamicarchstructures@gmail.com

Company will periodically review the compliance of this Fair Practices Code and the functioning of the grievances redressal mechanism at various levels of management.

A consolidated report of such reviews will be submitted to the Board at regular intervals, as may be prescribed by it.