

FAIR PRACTICES CODE

BACKGROUND

The Reserve Bank of India, by its notification no. RBI / 2006-07 /138 DNBS (PD) CC No. 80 / 03.10.042 / 2005-06 dated September 28, 2006 has prescribed the broad guidelines on fair practices that are to be framed and approved by the Board of Directors of all Non - Banking Financial Companies (NBFCs). The fair practices code so framed and approved by the Board of Directors should be published and disseminated on the web-site of the company, if any, for the information of the public.

SPA Capital Services Limited (the "Company"), is carrying out the business as distributor of various financial products. The Company has been registered with the Reserve Bank of India as NBFC.

Accordingly the Board of Directors of the Company had in its meeting held on October 28, 2006 considered and adopted the Fair Practice Code.

The Reserve Bank of India, further by its notification no. RBI / 2015-16 /16 DNBR (PD) CC No. 054 / 03.10.119 / 2015-16 dated July 01, 2015 has revised the guidelines on fair practices that are to be framed and approved by the Board of Directors of all Non - Banking Financial Companies (NBFCs).

Accordingly the Board of Directors of the Company has in its meeting held on 2nd September,2015 considered and adopted the amended Fair Practice Code.

(I) OBJECTIVE OF THE CODE

The code has been developed with an object to:

- Promote fair practices by setting minimum standards in dealing with customer.
- Increase transparency so that customer can have a better understanding of what type of service level can be expected from the company.
- Foster customer confidence in the company.

(II) APPLICATION OF THE CODE

The code applies to all products, as may be offered by the company.

(III) KEY COMMITMENT

- (a) To help borrower / customer understand company's financial products and services.
- (b) To act fairly and reasonably in all dealings with the customer.
- (c) To treat personal information of customers as private and confidential.
- (d) To deal quickly and sympathetically with things that may go wrong at any stage.
- (e) To adopt and practice a non - discrimination policy.
- (f) Special care to senior citizen and physically challenged, differently abled or blind persons

(IV) NON-INTERFERENCE IN THE AFFAIRS OF THE BORROWER

The Company shall not interfere in the affairs of the borrower except for the purposes provided for in the terms and conditions of sanction of the loan.

(V) CONFIDENTIALITY

(a) The Company shall treat customer information as private and confidential and shall be guided by following principles and policies: The information shall be parted by the Company only in the following circumstances:

- (i) Information required to be given under law or as demanded or required by Statutory authorities
- (ii) Information is given with customer's specific written permission
- (b) In case of receipt of request for transfer of borrower account, either from the borrower or from a lender which proposes to take over the account, the consent or otherwise would be conveyed within 21 days from the date of receipt of request. Such transfer would be as per transparent contractual terms in consonance with law.

(VI) REVIEW

The Board of Directors will periodically review the compliance of Fair Practices Code and the functioning of the grievances redressal mechanism at various levels of Management.