ICHIBAAN FINANCE PRIVATE LIMITED
Website: https://ichibaanfinance.com/

FAIR PRACTICES CODE (FPC) – VERSION 2.0

Approved by Board of Directors on 2nd February 2026
Effective from 2nd February 2026

FAIR PRACTICES CODE (FPC) – VERSION 2.0

As per Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 (as amended from time to time)

---

1. PREAMBLE

This Fair Practices Code ("FPC") has been adopted by Ichibaan Finance Private Limited ("the Company"), a Non-Banking Financial Company –Base Layer (NBFC-BL), registered with the Reserve Bank of India.

This Code is framed in accordance with:

- RBI Guidelines on Fair Practices Code for NBFCs
- RBI Master Direction – NBFC – Scale Based Regulation (SBR)
- RBI Directions on Penal Charges (2023)
- RBI KYC Master Direction
- RBI Integrated Ombudsman Scheme, 2021

This Code applies to all loan products offered by the Company including:

- Gold Loans
- Other Secured Loans
- Unsecured Loans
- Business Loans
- Any other credit facility

---

2. OBJECTIVES

This Code aims to:

- Ensure transparency and fairness in lending;
- Enable informed decision-making by customers;
- Promote responsible recovery practices;
- Provide a structured grievance redress mechanism;
- Maintain regulatory compliance.

ICHIBAAN FINANCE PRIVATE LIMITED
Website: https://ichibaanfinance.com/

FAIR PRACTICES CODE (FPC) – VERSION 2.0

Approved by Board of Directors on 2nd February 2026
Effective from 2nd February 2026

3. GENERAL COMMITMENTS

The Company:

- Shall comply with all RBI directions applicable to NBFC-Base Layer.
- Shall not discriminate on the basis of religion, caste, gender, marital status, disability, or language.
- Shall not use misleading advertisements.
- Shall disclose all charges transparently.
- Shall make this FPC available on its website and at branches.

---

4. LOAN APPLICATION & PROCESSING

- Loan application forms shall disclose required documentation, interest rates, fees, and charges.
- Communication shall be in English or a language understood by the borrower.
- Acknowledgement shall be provided for loan applications (except same-day gold loans).
- Applications shall be processed within a reasonable time.
- Rejection, where applicable, shall be communicated orally or in writing depending on case to case basis.

---

5. LOAN SANCTION & KEY DISCLOSURES

Before execution, the borrower shall receive:

- Sanction (Eligibility) Letter
- Loan Agreement
- Key Facts Statement (KFS)
- Repayment Schedule

The sanction letter shall disclose:

- Loan amount
- Annualised Rate of Interest (APR)
- Method of calculation (Fixed or Floating)
- Tenure
- Penal charges (non-compounding)

- Other applicable charges
- Security details
- Conditions for recall/auction, in case of default

Digital acceptance (where applicable) shall be valid.

---

6. INTEREST RATE POLICY

The Company follows a Board-approved Interest Rate Policy.

Interest rates are determined based on:

- Cost of funds
- Risk profile of borrower
- Business model and operating costs

Interest shall:

- Be annualised
- Be calculated on daily outstanding balance (unless specified otherwise)
- Be applied prospectively if revised

The rationale for risk gradation shall be disclosed.

---

7. PENAL CHARGES (RBI COMPLIANT)

- Penal charges shall be reasonable.
- No capitalization of penal charges.
- No compounding of penal charges.
- Penal charges shall be disclosed upfront along with applicable taxes.
- Penal charges shall not be used as revenue enhancement.

---

8. GOLD LOAN SPECIFIC PROVISIONS

8.1 KYC & Due Diligence

Full compliance with RBI KYC norms.

8.2 Valuation

- Gold shall be assayed in borrower's presence.
- Transparent procedures shall be followed.
- Declaration of ownership obtained.

8.3 Loan To Value (LTV)

Strict adherence to RBI-prescribed Loan To Value (LTV) limits.

8.4 Safe Custody

- Storage in secured safes/strong rooms with Dual key control.
- Adequate insurance.
- Periodic internal audit verification.

8.5 Auction Procedure

In case of default:

- Prior written notice to borrower.
- Transparent auction via Board-approved auctioneers.
- Public notice in newspapers (vernacular + national).
- No participation by Company or related parties.
- Surplus refunded to borrower.

---

9. OTHER SECURED LOANS

- Transparent collateral valuation.
- Clear disclosure of lien/charge.
- Prompt release of security upon repayment.
- Set-off exercised only with notice.

---

10. UNSECURED LOANS

- Full disclosure of pricing.
- Clear repayment obligations.
- Transparent late payment consequences.

---

11. RECOVERY PRACTICES

The Company shall:

- Not use harassment or intimidation.
- Not contact borrowers at odd hours (normally 9:00 AM – 6:00 PM).
- Ensure recovery agents carry identification.
- Train staff in customer-sensitive behavior.

---

12. DIGITAL LENDING (IF APPLICABLE)

If loans are sourced digitally:

- Company name shall be clearly disclosed.
- Loan agreement shall be issued by the Company.
- Customer data shall be protected.
- RBI Digital Lending Guidelines shall be followed.
- Cooling-Off Period shall be provided.

---

13. CONFIDENTIALITY

Customer information shall remain confidential except:

- Regulatory requirement
- Statutory disclosure
- Credit bureau reporting
- Customer authorization

---

14. GRIEVANCE REDRESSAL MECHANISM

Customers may escalate complaints as follows:

Level 1 – Service Manager

Level 2 – Branch Manager

Level 3 – Grievance Redressal Officer (Head Office) / Nodal Officer

Grievance Redressal Officer / Nodal Officer :

Name : Mr. Meenu Ashokumar Jain

Email : ichibaanfinance@yahoo.in

Contact : 9821025965

Address : CW 5060, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, Mumbai - 400051.

Complaints shall be resolved within 30 days.

If not resolved within 30 days, the customer may approach the Reserve Bank of India under the Integrated Ombudsman Scheme, 2021 at:

https://cms.rbi.org.in

(Contact details of RBI Ombudsman shall be displayed at branches.)

---

15. OUTSOURCING RESPONSIBILITY

The Company remains responsible for outsourced activities and ensures such agencies comply with this FPC and RBI norms.

---

16. REVIEW & BOARD OVERSIGHT

- The FPC shall be reviewed annually.
- Compliance shall be placed before the Board.
- Necessary amendments shall be made as per regulatory changes.

---

17. EFFECTIVE DATE

This Fair Practices Code Version 2.0 supersedes all earlier versions and shall remain in force until modified by the Board.

For Ichibaan Finance Private Limited

(CIN: U65900MH2010PTC209855)

Mr. Ashokkumar Kanhaiyalal Jain
Director
DIN: 03226248

---------- End of Policy ----------