



November 2022



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[sgroyalcapital](https://www.instagram.com/sgroyalcapital)

Regulatory Reference:

- RBI/2017-18/87 Directions on Managing Risks and Code of Conduct in Outsourcing of Financial Services by NBFCs DNBR.PD.CC. No.090/03.10.001/2017-18 November 09, 2017
- Master Direction DNBR. PD. 008/03.10.119/2016-17 Master Direction-Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 dated September 01, 2016.

INTRODUCTION

This Policy shall be termed as Outsourcing Policy of SGROYAL CAPITAL PRIVATE LIMITED ("the Company"). The terms in this policy shall be considered as defined by the Reserve Bank of India in its various directions, guidelines as issued and may be issued from time to time and, or as defined herein below. Outsourcing involves transferring a significant amount of management control and decision-making to the outside supplier. Buying products from another entity is not outsourcing or out-tasking, but merely a vendor relationship. Likewise, buying services from a provider is not necessarily outsourcing or out-tasking. Outsourcing always involves a considerable degree of two-way information exchange, coordination and trust. Outsourced financial services include applications processing (loan origination), document processing, marketing and research, supervision of loans, data processing and back office related activities etc. Outsourcing business is often characterized by expertise not inherent to the core of the client organization.

'Outsourcing' is defined as the NBFC's use of a Third-Party hereafter referred as ("Service Provider") to perform activities on continuing basis that would normally be undertaken by the NBFC itself, now or in the future. 'Continuing basis' includes agreements for a limited period.

Typically, Outsourced financial services includes applications processing (loan origination), document processing, marketing and research, supervision of loans, data processing and back office related activities, besides others.

OBJECTIVES & REGULATORY FRAMEWORK

The Company may be intending to outsource any of its financial activities shall put in place a comprehensive outsourcing policy approved by its Board, which incorporates, inter alia criteria for selection of such activities as well as service providers, delegation of authority depending on risks and materiality and systems to monitor and review the operations of these activities.

The objective of having policy in place for outsourcing activity is to protect the interest of the customers & investor of the Company and to ensure that the Company and the Reserve Bank of India have access to all relevant books, records and information available with service provider and to ensure that outsourcing arrangements neither diminish its ability to fulfil its obligations to customers and RBI nor impede effective supervision by RBI.

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The Company therefore shall take steps to ensure that the service provider employs the same high standard of care in performing the services as is expected to be employed by the Company, as if the activities were conducted within the Company and not outsourced. Accordingly, the Company shall not engage in outsourcing that would result in the Company's internal control, business conduct or reputation being compromised or weakened.

RBI GUIDELINES ON OUTSOURCING POLICY

The Reserve Bank of India vide its Notification No. DNBR.PD.CC.NO.090/03.10.001/2017-18 dated November 09, 2017 has issued directions on Managing Risk and Code of Conduct in Outsourcing Financial Services by Non-Banking Financial Companies with a view to adopt sound and responsive risk management practices for effective oversight, due diligence and management of risk arising from outsourcing activities.

The Directions as aforesaid are applicable to material outsourcing arrangements as defined in of this Policy which may be entered into by the Company with a service provider, who may be either a member of the group/conglomerate to which the Company belongs or an unrelated party, located in India or elsewhere. Such arrangements would be subject to on-site/ off-site monitoring and inspection/scrutiny by the RBI.

ACTIVITIES THAT SHALL NOT BE OUTSOURCED

The Company shall not outsource core management functions including Internal Audit, Strategic and Compliance functions and decision-making functions such as determining compliance with KYC norms for opening loan accounts, according sanction for loans and management of investment portfolio.

MATERIAL OUTSOURCING MEANS

For the purpose of these directions, material outsourcing arrangements are those which, if disrupted, have the potential to significantly impact the business operations, reputation, profitability or customer service. Materiality of outsourcing would be based on various factors mentioned below:

- the level of importance to the Company of the activity being outsourced as well as the significance of the risk posed by outsourced activity;
- the potential impact of the outsourcing activity on the Company on various parameters such as earnings, solvency, liquidity, funding capital and risk profile;
- the likely impact on the Company's reputation and brand value, and ability to achieve its business objectives, strategy and plans, if the service provider fails to perform the services;
- the cost of the outsourcing activity as a proportion of total operating costs of the Company;
- the aggregate exposure to that particular service provider, in cases where the Company outsources various functions to the same service provider and
- the significance of activities outsourced in context of customer service and protection.

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GOVERNANCE STRUCTURE

- **SGROYAL'S outsourcing committee:**

To ensure outsourcing activities are conducted in line with procurement procedures and guidelines established, SGROYAL requires an independent review of the outsourcing process prior to awarding a contract. This independent review ensures that offers received are the result of a fully compliant process and guidelines. The committee is responsible to evaluate and determine the ranking between substantially responsive bids in order to identify the most advantageous bid i.e. the one offering the best value for money.

SGROYAL's Outsourcing Committee (OC) to perform the defined activities or perform role as may be defined from time to time. These roles to include but not limited to roles such as;

- Nominate members to form an outsourcing committee on an annual basis.
- Setting up limits for the financial delegation of authority for outsourcing activities.
- Review & revision of the outsourcing policy. All revisions shall be notified subsequently to the Board for ratification.
- Any other role as may be prescribed by MD CEO.

- **Members of Outsourcing Committee (OC)**

The Outsourcing Committee (OC) to include the following members:

- MD
- CFO
- Head Human Capital

Any other personnel as may be invited by the Committee.

- **Scope of Outsourcing Committee**

- Outsourcing Committee is required for any Outsourcing irrespective of its nature i.e. Service or Consultancy.
- Outsourcing Committees render independent written advice and recommendations on an outsourcing action. Upon this recommendation, the Outsourcing Personnel will issue the Vendor Agreement.
- The committees to examine, assess, ensure and confirm the following:
 - The proposed outsourcing is in accordance with SGROYAL's ethics and guidelines, outsourcing procedures and instructions.
 - The outsourcing process is fair, competitive, transparent, ethical and provides best value for money.
 - have carefully examined the financial and legal implications of the proposed outsourcing.

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- assess potential risks from the outsourcing process and the proposed outsourcing, including, but not limited to, environmental impacts and risks that may affect the reputation of SGROYAL.
 - all actions are in the best interests of SGROYAL.
 - all documentation is accurately completed.
 - outsourcing does not get delayed due to outsourcing committee.
- **Responsibilities of Outsourcing Committee**

The responsibilities of the members of the Outsourcing Committee include:

- Accept invitations to outsourcing committee meetings called with notice;
- Review documentation for bid solicitation process;
- Decline (after discussing) from reviewing a procurement if there is a perceived conflict of interest;
- Actively deliberate, finalize and recommend a suitable vendor for outsourcing;
- Promptly review minutes and endorse the recommendation and/or provide comments;
- Outsourcing Team members in the committee will orient other members of the committee to have a basic knowledge of the standard principles of outsourcing and should be familiar with SGROYAL's outsourcing policies and guidelines.

ROLES & RESPONSIBILITY

i. Roles & Responsibility of Board of Directors

- Approving a framework to evaluate the risks and materiality of all existing and prospective outsourcing activities and the policies that apply to such arrangements;
- Deciding on business activities of a material nature to be outsourced and approving such arrangements;
- Setting up suitable administrative framework of senior management for the purpose of these directions;
- Undertaking regular review of outsourcing strategies and arrangements for their continued relevance, safety and soundness;
- Shall take the responsibility for the actions of their service provider.
- Shall take the responsibility to maintain the confidentiality of information pertaining to the customers that is available with the service provider.
- Shall ensure that the service provider, if not a group company of the Company, shall not be owned or controlled by any director of the Company or their relatives. These terms have the same meaning as assigned under Companies Act, 2013.

ii. Roles & Responsibility of Senior Management & Team

- Evaluating the risks and materiality of all existing and prospective outsourcing based on the framework approved by the Board:

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- Developing and implementing sound and prudent outsourcing policies and procedures commensurate with the nature, scope and complexity of the outsourcing activity;
- Reviewing periodically the effectiveness of policies and procedures;
- Communicating information pertaining to material outsourcing risks to the Board in a timely
- Ensuring that contingency plans, based on realistic and probable disruptive scenarios of service provider, are in place and tested;
- Ensuring that there is independent review and audit for compliance with set policies;
- Undertaking periodic review of outsourcing arrangements to identify new material outsourcing risks as they arise and
- Shall ensure to have a robust grievance redress mechanism, which in no way shall be compromised on account of outsourcing.

RISK IN OUTSOURCING

The key risks in outsourcing are Strategic Risk, Compliance Risk, Operational Risk, Legal Risk, Exit Strategy Risk, Counterparty Risk, Country Risk, Contractual Risk, Concentration and Systemic Risk. The failure of a service provider in providing a specified service, a breach in security/confidentiality, or non-compliance with legal and regulatory requirements by the service can lead to financial losses or loss of reputation for the Company.

The Company shall evaluate and guard against the following risks in outsourcing:

- **Strategic Risk** - Where the service provider conducts business on its own behalf, inconsistent with the overall strategic goals of the Company.
- **Compliance Risk** - Where privacy, consumer and prudential laws are not adequately complied with by the service provider.
- **Operational Risk**- Arising out of technology failure, fraud, error, inadequate financial capacity to fulfil obligations and/or to provide remedies.
- **Legal Risk** - Where the Company may be subjected to fines, penalties, or punitive damages resulting from supervisory actions.
- **Exit Strategy Risk** - Where the Company may over-reliant on one firm, the loss of relevant skills in the Company itself preventing it from bringing the activity back in-house and contracts that make speedy exits prohibitively expensive.
- **Counter party Risk** - Where there is inappropriate underwriting or credit assessments.
- **Contractual Risk** - Where the Company may not have the ability to enforce the contract.
- **Concentration and Systemic Risk** - Where the overall industry has considerable exposure to one service provider and hence the Company may lack control over the service provider.
- **Reputational Risk**- Where the service provided is poor and customer interaction is not consistent with the overall standards expected of the NBFC.

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EVALUATION & SELECTION OF SERVICE PROVIDER

In considering or renewing an outsourcing arrangement, appropriate due diligence shall be performed to assess the capability of the service provider to comply with obligations in the outsourcing agreement. Due diligence shall take into consideration qualitative and quantitative, financial and operational factors.

The Company shall consider whether the service provider's systems are compatible with its own and also whether their standards of performance including in the area of customer service are acceptable to it. The Company shall also consider, issues relating to undue concentration of outsourcing arrangements with a single service provider. Wherever possible, the Company shall obtain independent reviews and market feedback the service provider to supplement its own findings.

Due diligence shall involve an evaluation of all available information about the service provider, including but not limited to the following:

- Past experience and competence to implement and support the proposed activity over the contracted period;
- Financial soundness and ability to service commitments even under adverse conditions;
- Business reputation and culture, compliance, complaints and pending / potential litigations;
- Security and internal control, audit coverage, reporting and monitoring environment, business continuity management and ensuring due diligence by service provider of its employees.

Further if due diligence seems alright then the selection should be done as follows:

- Service Provider's resources and capabilities, including financial soundness, to perform the outsourcing work within the timelines fixed;
- Compatibility of the practices and systems of the service provider with the Company's requirements and objectives;
- Market feedback of the prospective service provider's business reputation and track record of their services rendered in the past;
- Level of concentration of the outsourced arrangements with a single party;

OUTSOURCING CONTRACT

The Company shall ensure the terms and conditions governing the contract with the service provider are carefully defined in written agreements and vetted its legal team on their legal effect and enforceability. Every such agreement shall address the risks and risk mitigation strategies. The agreement shall be sufficiently flexible to allow the Company to retain an appropriate level of control over the outsourcing and the right to intervene with appropriate measures to meet legal and regulatory obligations. The agreement shall also bring out the nature of legal relationship between the parties.

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The Company will consider some of the key provisions while entering into contract with the service provider, which are mentioned below:

- The contract shall clearly define what activities are going to be outsourced including appropriate service and performance standards: I
- Ensure that the Company has the ability to access all books, records and information relevant to the outsourced activity available with the service provider;
- The contract shall provide for continuous monitoring and assessment by the Company of the service provider so that any necessary corrective measure can be taken immediately;
- Termination clause and minimum period to execute a termination provision, if deemed necessary shall be included:
- Controls to ensure customer data confidentiality and service providers liability in case of breach of security and leakage of confidential customer related information shall be incorporated;
- The contract shall provide for the prior approval consent by the Company of the use of subcontractors by the service provider for all or part of an outsourced activity:
- It shall provide the Company with the right to conduct audits on the service provider whether by its internal or external auditors, or by agents appointed to act on its behalf and to obtain copies of any audit or review reports and findings made on the service provider in conjunction with the services performed for the Company;
- Outsourcing agreements shall include clauses to allow the Reserve Bank of India or persons authorized by it to access the company's documents, records of transactions, and other necessary information given to, stored or processed by the service provider within a reasonable time:
- Outsourcing agreement shall also include a clause to recognize the right of the Reserve Bank to cause an inspection to be made of a service provider of the Company and its books and account by one or more of its officers or employees or other persons:
- The outsourcing agreement shall also provide that confidentiality of customer's information shall be maintained even after the contract expires or gets terminated and the Company shall have necessary provisions to ensure that the service provider preserves documents as required by law and take suitable steps to ensure that its interests are protected in this regard even post termination of the services.

Further care shall be taken to ensure that the outsourcing contract:

- Clearly defines what activities are going to be outsourced, including appropriate service and performance levels:
- Provides for mutual rights, obligations and responsibilities of the Company and the Service Provider, including indemnity by the parties;

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- Provides for the liability of the Service Provider to the Company for unsatisfactory performance/other breach of the contract;
- Specifies the responsibilities of the Service Provider with respect to the IT security and contingency plans, insurance cover, business continuity and disaster recovery plans, force majeure clause, etc.

CONFIDENTIALITY AND SECURITY

Public confidence and customer trust are prerequisites for the stability and reputation of the Company. Hence the Company shall seek to ensure the preservation and protection of the security and confidentiality of customer information in the custody or possession of the service provider.

The Company shall ensure that:

- Access to customer information by staff of the service provider shall be on 'need to know' basis i.e. limited to those areas where the information is required in order to perform the outsourced function.
- The service provider is able to isolate and clearly identify the Company's customer information, documents, records and assets to protect the confidentiality of the information.

In instances, where service provider acts as an outsourcing agent for multiple NBFCs, care shall be taken to build strong safeguards so that there is no commingling of information / documents, records and assets.

- Regular review and monitoring of the security practices and control processes of the service provider and require the service provider to disclose security breaches.
- Immediate notifying to RBI in the event of any breach of security and leakage of confidential customer related information.

RESPONSIBILITIES OF DIRECT SALES AGENTS (DSA)/ DIRECT MARKETING AGENTS (DMA) RECOVERY AGENTS

In the event the Company engages the service of DSA/DMA/Recovery Agent the Company should ensure that such DSA/DMA/Recovery Agent is duly abided by the Code of Code as provided in Schedule -1 of this policy (Code of Conduct) as well RBI's Master Direction-Non-Banking Financial Company-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended from time to time and accordingly obtain their undertaking to abide by the Code of Conduct as provided in Schedule-II.

The Company shall ensure that the DSA/ DMA/ Recovery Agents are properly trained to handle their responsibilities with care and sensitivity, particularly aspects such as soliciting customers, hours of calling, privacy of customer information and conveying the correct terms and conditions of the products on offer, etc.

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BUSINESS CONTINUITY AND MANAGEMENT OF DISASTER RECOVERY PLAN

The Company shall require its service providers to develop and establish a robust framework for documenting, maintaining and testing business continuity and recovery procedures. SGROYAL shall ensure that the service provider periodically tests the Business Continuity and Recovery Plan and may also consider occasional joint testing and recovery exercises with its service provider.

In order to mitigate the risk of unexpected termination of the outsourcing agreement or liquidation of the service provider, the Company shall retain an appropriate level of control over their outsourcing and the right to intervene with appropriate measures to continue its business operations in such cases without incurring prohibitive expenses and without any break in the operations of the Company and its services to the customers.

In establishing a viable contingency plan, the Company shall consider the availability of alternative service providers or the possibility of bringing the outsourced activity back in-house in an emergency and the costs, time and resources that would be involved.

The company will make sure that service providers are able to isolate the Company's information, documents and records, and other assets so that in appropriate situations, all documents, records of transactions and information given to the service provider, and assets of the Company, can be removed from the possession of the service provider in order to continue its business operations, or deleted, destroyed or rendered unusable.

OUTSOURCING WITHIN A GROUP/CONGLOMERATE

The risk management practices to be adopted by the company while outsourcing to a related party (i.e. party within the Group/Conglomerate) would be identical to those specified in these guidelines including the following:

- The Company shall enter into service level agreements/ arrangements with their group entities, which may also cover demarcation of sharing resources i.e. premises, personnel, etc. and other back-office and service arrangements/agreements with group entities such as legal and other professional services, hardware and software applications, centralize back-office functions, outsourcing certain financial services etc., as the case may be from time to time.
- The customers shall be informed specifically about the company which is actually offering the product/service, wherever there are multiple group entities involved or any cross selling observed.
- While entering into such arrangements, the Company shall ensure that these:
 - a) are appropriately documented in written agreements with details like scope of services, charges for the services and maintaining confidentiality of the customer's data;

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- b) do not lead to any confusion to the customers on whose products/services they are availing by clear physical demarcation of the space where the activities of the NBFC and those of its other group entities are undertaken;
- c) do not compromise the ability to identify and manage risk of the Company on a stand-alone basis;
- d) do not prevent the RBI from being able to obtain information required for the supervision of the Company or pertaining to the group as a whole; and
- e) incorporate a clause under the written agreements that there is a clear obligation for any service provider to comply with directions given by the RBI in relation to the activities of the Company.
- The Company shall ensure that their ability to carry out their operations in a sound fashion would not be affected if premises or other services (such as IT systems, support staff) provided by the group entities become unavailable.
- If the premises of the Company are shared with the group entities for the purpose of cross-selling, the Company shall take measures to ensure that the entity's identification is distinctly visible and clear to the customers. The marketing brochure used by the group entity and verbal communication by its staff/agent in the Company's premises shall mention nature of arrangement of the entity with the Company so that the customers are clear on the seller of the product.
- The Company shall not publish any advertisement or enter into any agreement stating or suggesting or giving tacit impression that they are in any way responsible for the obligations of its group entities.
- The risk management practices expected to be adopted by the Company while outsourcing to a related party (i.e. party within the Group) would be identical to those specified for unrelated parties mentioned in this Policy.

MONITORING AND CONTROL OF OUTSOURCED ACTIVITIES

A central record of all material outsourcing that is readily accessible for review by the Board and senior management of the Company shall be maintained.

The records shall be updated promptly and on half yearly basis reviews shall be placed before the Board or Risk Management Committee.

Regular audits would be done by either the internal auditors or external auditors of the Company to assess the adequacy of the risk management practices adopted in overseeing and managing the outsourcing arrangement.

The Company shall at least on an annual basis, review the financial and operational condition of the service provider to assess its ability to continue to meet its outsourcing obligations. Such due diligence reviews, which can be based on all available information about the service

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provider shall highlight any deterioration or breach in performance standards, confidentiality, and security, and in business continuity preparedness.

In the event of termination of the outsourcing agreement for any reason in cases where the service provider deals with the customers, the same shall be publicized by displaying at a prominent place in all the offices, posting it on the website, and informing the customers so as to ensure that the customers do not continue to deal with the service provider.

REPORTING OF TRANSACTIONS TO FIU OR OTHER COMPETENT AUTHORITIES

SGROYAL would be responsible for making currency transactions reports and Suspicious Transactions Reports to FIU or any other competent authority in respect of SGROYAL's Customer related activities carried out by the service providers.

REVIEW AND COMMUNICATION

This Policy may be reviewed on annual basis and amended as required from time to time. The policy and changes to the policy shall be electronically communicated to all users of the Company.

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Schedule - I

PART 1: Code of Conduct for Direct Selling Agents (DSAs)/Direct Marketing Agents (DMA)

This Code shall be applicable to all the arrangement between SGROYAL Capital Private Limited (SGCPL) and the DSAs/DMAs. This Code will apply to all the persons involved in marketing and distribution of any loan or other financial product of the SGCPL, or third party having tie-up with SGCPL. The DSA, is Tele-Marketing Executives (TMEs) and fields sales personnel, i.e. Business Development Executives (BDEs), must agree to abide by this prior to undertaking any direct marketing operation on behalf of SGCPL Any TME/BDE violating this code may be blacklisted and concerned DSA shall promptly report to SGCPL any violation. Failure to comply with this requirement may result in permanent termination of business of the DSA with SGCPL

1. Tele-calling a Prospect (a prospective customer)

A prospect is to be contacted for sourcing a SGCPL product or SGCPL related product only under the following circumstances:

When a prospect has expressed a desire to acquire a product through SGCPL's Internet website / Call-center/Branch or through a Relationship Manager at SGCPL or has been referred to by another prospect/customer or is an existing customer of SGCPL who has given consent for accepting calls on other products of SGCPL and/or third-party products marketed by SGCPL;

When the prospect's Name/Tel. No. Address is available & has been taken from one of the lists /directories/databases approved by the DSA Manager/Team leader, after taking his/her consent,

The TME should not call a person whose name/number is flagged in any "do not disturb" list made available to him/her.

2. When you may contact a prospect on telephone

Telephonic contact must normally be limited between 0900 Hrs. and 1900 Hrs. However, it may be ensured that a prospect is contacted only when the call is not expected to inconvenience him/her Calls earlier or later than the prescribed time may be placed only when the prospect has expressly authorized TME/BDE to do so either in writing or orally.

3. Can the prospect's interest be discussed with anybody else?

DSA should respect a prospect's privacy. The prospect's interest may normally be discussed only with the prospect and any other individual/family member such as prospect's accountant/secretary/spouse, authorized by the prospect.

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3.1. Leaving messages and contacting persons other than the prospect

Calls must first be placed to the prospect. In the event the prospect is not available, a message may be left for him/her. The aim of the message should be to get the prospect to return the call or to check for a convenient time to call again. Ordinarily, such messages may be restricted to:

Please leave a message that Mr. Aaditya Jain representing SGCPL, called and requested to call back at +91 9773379217 (Phone Number)

As a rule, the message must indicate that the purpose of the call is for selling or distributing a SGCPL product and/or its third-Party product.

4. No misleading statements/misrepresentations permitted

TME/BDE should not:

- Mislead the prospect on any service/product offered;
- Mislead the prospect about their business or organization's name, or falsely represent themselves;
- Make any false/unauthorised commitment on behalf of SGCPL for any facility/service.

5. Telemarketing Etiquettes

As described in Code of Conduct of DSA

6. Gifts or Bribes

Any TME/BDE must not accept gifts from prospects or bribes of any kind. In case any customer offers a bribe or payment of any kind, such TME/BDE must promptly report it to his/her management.

7. Handling of letters and other communication

Any communication sent to the prospect should be only in the format approved by SGCPL.

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PART-II: Code of Conduct for Collection - Recovery Agents (CRAs)

The Collection-Recovery Agents engaged by SGROYAL Capital Private Limited (SGCPL) must adhere to the below mentioned guidelines in the course of performing their duty as a Collection-Recovery Agent:

Contact with Customer

- i. Customer should be contacted at an appropriate time.
 - ii. Customer should be contacted ordinarily at the place of his choice and in the absence of any specified place at the place of his residence and if unavailable at his residence, at the place of business/ occupation;
 - iii. Customer privacy should be respected;
 - iv. Interaction with the customer should be in a polite and civilized manner;
 - v. Customer request to avoid calls at a particular time or at a particular place should be honored as far as possible;
 - vi. Customer should be provided with the information regarding his dues
 - vii. Reasonable notice would be given before repossession of security and its realization;
 - viii. All assistance should be given to resolve disputes or differences in a mutually acceptable and in a normal manner;
 - ix. During visit to the customer's place for collection of dues, decency and decorum should be maintained;
 - x. Inappropriate occasions such as bereavement in the family or such other calamitous occasions should be avoided for making calls/ visits to collect dues.
 - xi. Strictly avoid any appearance which may suggest any criminal intimidation or threat or violence.
 - xii. A collection agent or its employee/s while collecting the amount due should not:
 - Resort to any false, deceptive or misleading representation,
 - Falsely represent or imply that he or she is connected with or affiliated with any of the governmental or judicial authority,
 - Falsely represent the character, amount, or legal status of the debt.
 - Abstain from using any identification which can lead to wrong representation.
- In case of non-adherence to above terms, agency will be solely responsible consequences, if any, arising therefrom.
- xiii. Collection Agents or their employees should be appropriately dressed and well groomed.

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Schedule-II

Declaration-Cum-Undertaking

(To be obtained by the DSA from TMEs/ BDEs employed by them)

Re: Code of Conduct

Dear Sir/Madam,

I am working in your company as a _____. My job profile, inter-alia, includes offering, explaining, sourcing, and assisting documentation of products and linked services to prospects of SGROYAL Capital Private Limited.

In the discharge of my duties, I am obligated to follow the Code of Conduct attached to this document.

I confirm that I have read and understood and agree to abide by the Code of Conduct. I further confirm that the trainer mentioned below has explained the contents in full to me.

In case of any violation, non-adherence to the said Code, you shall be entitled to take such action against me as you may deem appropriate.

Signed on this _____ Day of _____ 20____

Signature _____ Name _____

Agency _____

Signature of Trainer (DSA) _____

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