

## FAIR PRACTICES CODE

### PREAMBLE

The Fair Practices Code ('FPC') has been devised by Bigwin Infotech Private Limited ('BIGWIN INFOTECH PRIVATE LIMITED' or 'the company') with an endeavor to achieve synchronization of best practices when the Company is dealing with its stakeholders such as customers, employees, vendors, etc. BIGWIN INFOTECH PRIVATE LIMITED has a responsibility to ensure that all its subsidiaries and Indian affiliates operate in a way that aligns the interests of stakeholders as stated.

The Company's Fair lending practices shall apply across all aspects of its operations including peer to peer (hereinafter referred as P2P) operations and ancillary operations related to P2P activities. BIGWIN INFOTECH PRIVATE LIMITED's commitment to the FPC would be demonstrated in terms of employee accountability, monitoring and auditing programs, training and technology.

The Company's Board of Directors and the management are responsible for establishing practices designed to ensure that its operations reflect a strong commitment to fair P2P platform operations that all employees are aware of that commitment

### Key Aspects:

The essence of the FPC lies in the following aspects that BIGWIN INFOTECH PRIVATE LIMITED shall strive to follow in spirit and in letter:

- To provide professional, efficient, courteous, diligent and speedy services.
- Not to discriminate on the basis of religion, caste, sex, descent in any manner.
- To be fair and honest in any advertisement and marketing of loan products.
- To provide customers with accurate and timely disclosure of terms, costs, rights and liabilities as regards loan transactions.
- To attempt in good faith to resolve any disputes or differences with lenders/ investors/borrowers as case may be, (hereinafter referred as "customers") by setting up Grievance Redressal Mechanism within the organization.
- To comply with all the regulatory requirements in good faith.
- Seek to use governance structures that provide appropriate levels of oversight in the areas of audit, risk management and potential conflicts of interest and to implement compensation and other policies that align the interests of owners and management.

- Seek to confirm that the funds do not flow to companies that utilize child or forced labour or generally maintain discriminatory policies against religion or gender.
- Ensure compliances relating to Indian regulations prescribed by the Reserve Bank of India ('RBI')

## 1. GUIDELINES ON FAIR PRACTICE CODE FOR BIGWIN INFOTECH PRIVATE LIMITED

### a) Loan/Lending/Investment proposals and their processing

- i. All communications to the customers by BIGWIN INFOTECH PRIVATE LIMITED shall be in English as it is understood by all customers of BIGWIN INFOTECH PRIVATE LIMITED
- ii. As part of the loan/lending process, to inter alia ensure utmost transparency, BIGWIN INFOTECH PRIVATE LIMITED provides all necessary information to the customers along with the term sheet/application/proposal as the case may be including but not restricted to nature of security required ,fees/charges, if any, payable for processing, the non-refundable nature of fees including in the case of non-acceptance of loan proposal, pre-payment options, check list in respect of information/papers required for considering loan and any other matter which effects the interest of the customer so that a meaningful comparison with the terms and conditions offered by other Non-Banking Financial Companies ('NBFCs') can be made and informed decision can be taken by the customer.

### TIME FRAME FOR DISPOSAL OF APPLICATION

S. No.	Category of Customer and Size of Limit	Time norms for disposal after Submission of all required papers /information sought by the BIGWIN INFOTECH PRIVATE LIMITED.
1.	Borrower for a maximum limit of Rs 10,00,000/-	Time period 3-5 days in order to get the borrower's request listed or such time as mutually agreed upon with the borrower
2.	Investor/Lender for a maximum limit of Rs. 10,00,000/- across all P2P	Time period 3-5 days in order to get the Investor's/ Lender's profile listed or such time as mutually agreed upon with

	platforms, exposure to a single borrower not exceeding Rs. 50,000/-	the Investor/ Lender
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- iii. On exercise of choice, the borrower would be given the relevant information about the products available on the website viz. Paisadukan.com for the purpose of availing loans (hereinafter referred as “loan product”) of his/her choice whereas the Investor/ Lender shall also be given information about the borrower in order to make an informed decision
- iv. The borrower would be explained the processes involved till sanction and disbursement of loan, would be notified of timeframe within which all the processes will be completed ordinarily and will be explained the processes and options involved for repayment/prepayment of loans
- v. The Investor/ Lender would be explained the processes involved in bidding for borrowers and various parameters that he can take in account while making an informed decision related to the funding to the borrowers
- vi. All Lender/Investors and Borrowers are required to understand the following prudential norms as have been laid by the RBI:
- The aggregate exposure of a Lender/Investor to all borrowers at any point of time, across all P2Ps, shall be subject to a cap of ` 10,00,000/-
  - The aggregate loans taken by a borrower at any point of time, across all P2Ps, shall be subject to a cap of ` 10,00,000/-
  - The exposure of a single Lender/Investor to the same borrower, across all P2Ps, shall not exceed ` 50,000/-
  - The maturity of the loans shall not exceed 36 months

**b) Listing of Borrowers and Investors- Terms and conditions**

- i. BIGWIN INFOTECH PRIVATE LIMITED shall scrutinize the information provided by borrowers for their verification. Verification process includes physical verification to check on correctness of data provided for online registration by the Borrower as well as investor with the proofs. Borrower and Investor should provide the list of documents mentioned above under clause 1.1.12 of “Borrower Agreement” and “Investor

- Agreement” respectively and at the time of physical verification by Paisadukan team.
- ii. The borrower and Investor shall furnish the above mentioned documents in scanned format on the Personal page which shall be reached only after successfully paying the registration fees as mentioned in Clause 5 of the recitals of “Borrower Agreement” and “Investor Agreement” and documents relating to work experience, Employment Category, Gross Income, Monthly EMI in outstanding loans , Educational Level, Residence type, Residence Ownership Type, Permanent Address, and any other document that the Online peer to peer digital marketplace/lending platform /Paisadukan/Bigwin deems fit to check;
  - iii. The Borrower shall provide information of the Nominee/legal heir which shall include the name of the nominee/legal heir, address of the nominee, as well as relationship of the nominee with the Borrower. Nominee of the borrower can be borrower’s mother/father/wife/husband/son/daughter (not less than 18 years of age as per section 3 of the Indian Majority Act of 1875, or Age should be 21, In case of a minor of whose person or property or both a guardian has been appointed under the Guardian and Wards Act, 1890 or Whose property is under the superintendence of any court of wards before he attains 18 years);
  - iv. In addition to nominee, the borrower has to provide 02 references which can be anyone other than family and relatives. For the said references, the borrower should declare their names, addresses and phone numbers
  - v. Details of the place of employment should be declared by the Borrower, if any and in case of Business, the Borrower shall furnish documents related to the business of the Borrower;
  - vi. The Borrower shall furnish all the details pertaining to the Bank account through which the Borrower requests the loan amount to be transferred;
  - vii. Additional documents that the Borrower needs to furnish shall be: Aadhar Card, Copy of Bank Statement, Copy of Cancelled Blank Cheque, PAN Card, Passport, Bank Statement, and Photograph of the Borrower as per clause 1.1.12 of “Borrower Agreement” .

- viii. Any other information/ documents as required by Paisadukan. The exhaustive list can be seen on the website and also will be communicated through e-mail.
- ix. Borrower hereby authorise Paisadukan to obtain credit report from Credit Information Bureau (India) Limited or such other organisation which provide such facilities not only for the first time on registration but at any time during his association with Paisadukan. The credit report shall be used for any purpose that is authorized by applicable law.
- x. Paisadukan has the right to reject any Borrowers application, if any information provided by Borrower is inaccurate or incorrect.
- xi. If any changes occur in the personal information provided after registration, Borrower must promptly notify Paisadukan of the change. In the event of not notifying, Paisadukan at its sole discretion may take necessary action including removing the listing.
- xii. Borrower hereby agrees that documents sought by Paisadukan at the time of registration or anytime thereafter become part of the official record of Paisadukan and will not be returned. However on closure of the user account Paisadukan will ensure that the same is destroyed.
- xiii. After paying the fees and becoming a registered investor with the Platform/Paisadukan/Bigwin, the investor shall provide all the details with regards to the bank Account which he operates his daily transactions. He shall provide all such details related to the Bank account that is maintained by him to any person authorised by PaisaDukan to collect such information or on the e-form that is generated on the Platform;
- xiv. The Investor shall provide the Platform/Paisadukan/Bigwin with PAN card, Passport, Aadhar card, Electricity Bill/ telephone Bill, copy of the Cheque and any other document that the Platform/Paisadukan/Bigwin deems fit for transparency in the proceedings;
- xv. Investor hereby authorise Paisadukan to obtain credit report from Credit Information Bureau (India) Limited or such other organisation which provide such facilities not only for the first time on registration but at any time during his association with

- Paisadukan. The credit report shall be used for any purpose that is authorized by applicable law;
- xvi. Paisadukan has the right to reject any Investor application if any information provided by Investor is inaccurate or incorrect;
- xvii. If any changes occur in the personal information provided after registration, Investor must promptly notify Paisadukan of the change. In the event of not notifying, Paisadukan at its sole discretion may take necessary action including removing the bids;
- xviii. Investor hereby agrees that documents sought by Paisadukan at the time of registration or anytime thereafter become part of the official record of Paisadukan and will not be returned. However on closure of the user account Paisadukan will ensure that the same is destroyed.
- xix. BIGWIN INFOTECH PRIVATE LIMITED shall convey in writing to the customer by means of sanction letter or term sheet or any other form of written communication key terms and conditions of the proposed exposure including:
- The amount of loan sanctioned along with the terms and conditions including annualized rate of interest,
  - The details of the default interest / penal interest rates (expressed in percentage per month / annum as the case may be) and the charges payable by the customers in relation to their loan account and method of application thereof (penal interest charged for late repayment of loan would be mentioned in bold in the loan agreement)
  - The terms and conditions and other caveats governing the credit given by BIGWIN INFOTECH PRIVATE LIMITED arrived at after negotiation terms of enforcement of security
  - All other information which is relevant from the point of view of the transaction and all the parties involved.
  - Wherever possible, reasons for rejection of loan/bids would be conveyed to the customers.

All the above information can be part of the loan agreement expressed in writing and shall be duly approved by the customer and countersigned by the authorized officials of BIGWIN INFOTECH PRIVATE LIMITED.

**c) Types of Fees/Charges**

All the fees / charges / interest would be payable as per mutual agreement in reference to the “Borrower Agreement” and “Investor Agreement”

**d) Fund Transfer Mechanism**

Fund transfer between the participants on the Peer to Peer Lending Platform shall be through escrow account mechanisms which will be operated by a trustee. At least two escrow accounts, one for funds received from lenders/Investors and pending disbursement, and the other for collections from borrowers, shall be maintained. The trustee shall mandatorily be promoted by the bank maintaining the escrow accounts. All fund transfers shall be through and from bank accounts and cash transaction is strictly prohibited.

**e) Submission of data to Credit Information Companies (CICs)**

- i. BIGWIN INFOTECH PRIVATE LIMITED will submit data (including historical data) to all CICs.
- ii. BIGWIN INFOTECH PRIVATE LIMITED shall:
  - a) Keep the credit information (relating to borrower transactions on the platform) maintained by it, updated regularly on a monthly basis or at such shorter intervals as may be mutually agreed upon between the BIGWIN INFOTECH PRIVATE LIMITED and the CICs;
  - b) Take all such steps which may be necessary to ensure that the credit information furnished by it is up to date, accurate and complete;
  - c) Include necessary consents in the agreement with the participants for providing the required credit information;

**f) Transparency and Disclosure Requirements**

(1) BIGWIN INFOTECH PRIVATE LIMITED shall disclose the following:

**(i) To the lender/Investor**

- (a) Details about the borrower/s including personal identity, bank statement, Occupation details, required amount, interest rate sought and credit score as arrived by the BIGWIN INFOTECH PRIVATE LIMITED.

- (b) Details about all the terms and conditions of the loan, including likely return, fees and taxes;
  - (ii) To the borrower** - details about the lender/ Investors including proposed amount, interest rate offered but excluding personal identity and contact details;
  - (iii) Publicly disclose on its website:**
    - (a) Overview of credit assessment/score methodology and factors considered;
    - (b) Disclosures on usage/protection of data;
    - (c) Grievance redressal mechanism;
    - (d) Portfolio performance including share of non-performing assets on a monthly basis and segregation by age; and
    - (e) Its broad business model.
- (2) BIGWIN INFOTECH PRIVATE LIMITED shall ensure that the providing of services to a participant, who has applied for availing of such services, is backed by appropriate agreements between the participants and the BIGWIN INFOTECH PRIVATE LIMITED. The agreements shall categorically specify all the terms and conditions among the borrower, the lender/Investor and the BIGWIN INFOTECH PRIVATE LIMITED.
- (3) The interest rates displayed on the platform shall be in Annualized Percentage Rate (APR) form
- g) Changes in terms and conditions, if any:**
- i. BIGWIN INFOTECH PRIVATE LIMITED shall give notice to the customer of any change in the terms and conditions including disbursement schedule, interest rates, service charges, prepayment charges etc.
  - ii. Changes in the interest rates and charges shall be effected prospectively. A suitable condition in this regard shall be incorporated in the loan agreement, as applicable.
  - iii. All communication like acceptances (including for amendments or addendum) with the Customer in relation to the sanction / facilities / loan / mandate / proposals / bids shall be in writing or recorded through any electronic means and preserved for a minimum period of eight years
  - iv. Before taking a decision to recall / accelerate payment or performance under the agreement, BIGWIN INFOTECH PRIVATE LIMITED shall give notice to customers in consonance with the loan agreement.



#### **h) Financial Difficulties**

BIGWIN INFOTECH PRIVATE LIMITED will consider cases of financial difficulty appropriately. The customer should identify problems and immediately should let BIGWIN INFOTECH PRIVATE LIMITED know as soon as possible.

#### **i) Collection of Dues**

If the customer does not adhere to repayment schedule, a defined process in accordance with the laws of the land will be followed for recovery of dues. The process will involve reminding the customer by sending the notice or by making personal visits or any other possible means. In case of default, BIGWIN INFOTECH PRIVATE LIMITED may refer the case to the recovery agent and will inform the customer of the recovery proceedings being initiated. BIGWIN INFOTECH PRIVATE LIMITED shall ensure that its process of recoveries will not involve harassment to the Customer. Appropriate instructions will be provided by BIGWIN INFOTECH PRIVATE LIMITED to its staff for handling customer queries and grievances cordially.

#### **j) Information Secrecy**

- (i) All personal information of the customers would be confidential and would not be disclosed to any third party unless agreed to by the customer in writing. The term 'Third party' excludes persons mentioned in sub-clause (f) of this FPC subject to the limitation mentioned therein, all Law enforcement agencies, Credit Information Bureau, RBI, other banks and financial institutions and any other state, central or other regulatory body.
- (ii) Customer information would be revealed only under the following circumstances, namely;
  - If BIGWIN INFOTECH PRIVATE LIMITED is compelled by law
  - If it is in the Public Interest to reveal the information
  - If the interest of BIGWIN INFOTECH PRIVATE LIMITED to require disclosure.

#### **k) Grievance Redressal Mechanism (GRM)**

##### **Introduction**

This is to inform that all the endeavors are taken by BigWin Infotech Private Limited (termed as "Company", hereafter) on behalf of PaisaDukan (termed as "Platform", hereafter) to give the borrower and

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Phone- +91-22-49298989 mail- [mailus@bigwininfotech.com](mailto:mailus@bigwininfotech.com) website- [www.bigwininfotech.com](http://www.bigwininfotech.com)

lender (collectively referred to as “Participants”, hereafter) the best services to avoid any grievances, the Participants are informed that they can record their grievances, if any, in writing or verbally. Participants are required to adhere to the below mentioned step wise mechanism for escalating their complaints.

We are committed to serve our valued customers in order to ensure smooth sailing through our platform. However, there can be some situations wherein some issues are out of the scope of our services and/or the grievance can be of a situation which cannot be addressed. This document seeks to address all these issues and provide a customer grievance redressal mechanism for all the scenarios.

### **Important conditions for a request to qualify as grievance**

All complaints or grievances addressed to the Company shall have to comply with the following conditions:

- All grievances which will be received by mail shall be sent from a registered email id of the Participant, and should be same as recorded on the Company’s database.
- The Participant should specifically write his/her Permanent Account Number (PAN) and registered mobile number, in the grievance.
- The grievances shall have the Transaction ID if the grievance is indicating any specific transaction carried out on PaisaDukan platform.
- Grievances of anonymous nature would not be entertained by PaisaDukan.

### **Resolution of grievances**

- PaisaDukan is committed to acknowledge any grievance through email/letters quickly after the receipt of the same. A complaint number shall be issued in correspondence of the same.
- If the grievance is received by phone, the Participant will be issued a complaint reference number in correspondence of the same.

The Participant can approach any of the below mentioned service touch points to register any complaint/grievance:

- **Phone**

The Participant can call our helpline number +91-22-49298989 or toll free number 18001024929 between 09:30 a.m. to 06:30 p.m. from Monday through Saturday, except public holidays.

▪ **Email**

Participants can write to us at [helpdesk@paisadukan.com](mailto:helpdesk@paisadukan.com) for complaints related to the Company and any operations performed within the purview of what has been termed as “Operations” in Terms and Conditions.

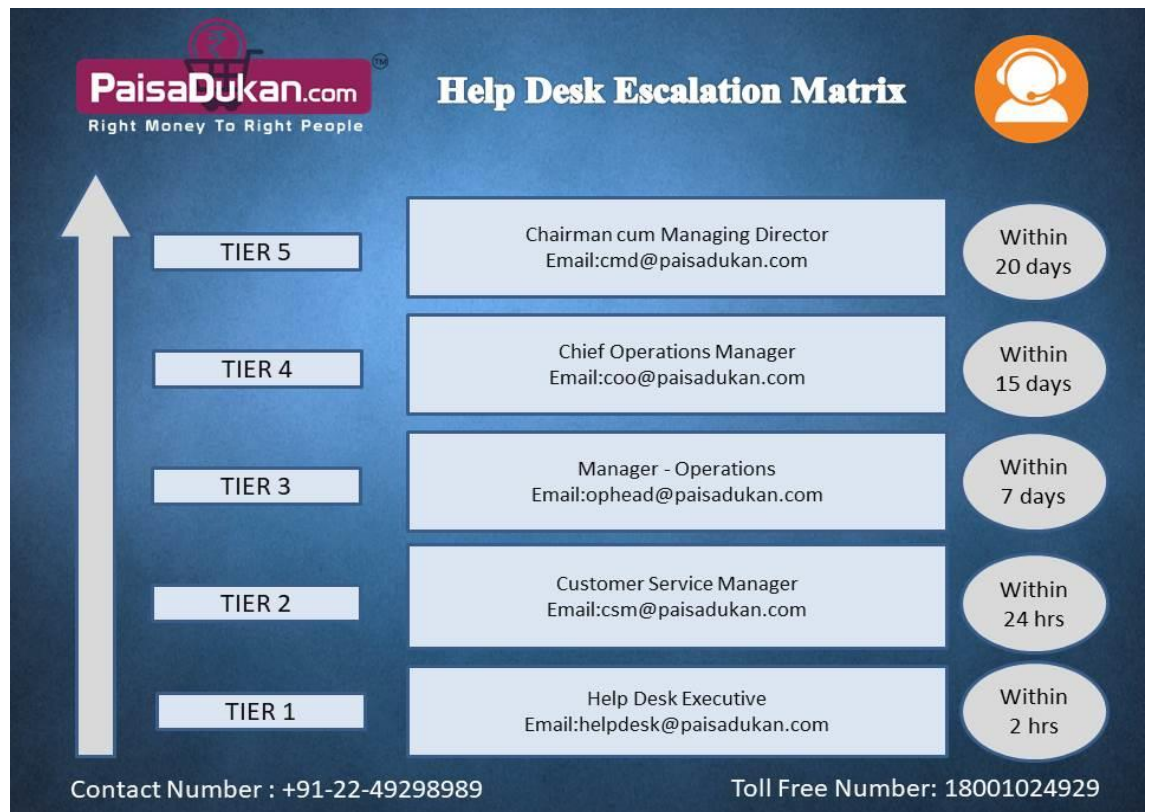
▪ **Letter**

Participants can write to us at:

Customer Service Manager  
BigWin Infotech Private Limited  
112/113, Udyog Bhawan, Sonawala Road  
Goregaon East, Mumbai - 400063

**Mechanism to handle grievances (escalation matrix)**

i. **Primary Level**



112/113, Udyog Bhawan, Sonawala Road, Goregaon East, Mumbai – 400063

Phone- +91-22-49298989 mail- [mailus@bigwininfotech.com](mailto:mailus@bigwininfotech.com) website- [www.bigwininfotech.com](http://www.bigwininfotech.com)

**ii. Secondary Level**

If the Participant is not satisfied with the resolution received or if the Participant does not hear from us in 30 (thirty) days, then he may escalate his grievance to the regulator at the below address:

Reserve Bank of India  
Customer Education and Protection Department, RBI  
C/O, Shri Ashok Narain  
Chief General Manager  
Consumer Education and Protection Department  
Reserve Bank of India  
1st Floor, Amar Building  
Sir P.M. Road,  
Mumbai - 400 001  
Phone: 22630483  
Fax: 22631744