

Fair Practices Code

MI India Capital & Investment Private Limited

Policy extract | Consolidated RBI Policy Framework 2026 | Schedule 3

Board approved 28 September 2026 | Effective immediately

This Code applies to MICI's dealings with institutional and corporate borrowers. It sets the fair-practice standards for applications, appraisal, lending terms, servicing, recovery and complaints in MICI's present institutional business.

Scope

This Code applies to MICI's dealings with institutional and corporate borrowers. Retail-specific procedures are not included because MICI has no direct retail customer interface.

Applications and appraisal

Loan applications or term sheets shall identify the information required and material terms. MICI shall evaluate proposals consistently and communicate sanction or rejection through an appropriate written record.

Sanction and disbursement

The borrower shall receive written terms including amount, annualised interest, repayment, security, fees, penal charges and material covenants. MICI shall keep acceptance on record and provide an executed copy of the agreement and material enclosures. Disbursement shall follow the agreed schedule and conditions.

Post-disbursement conduct

Changes in rates or charges shall be notified and applied prospectively. MICI shall not interfere in the borrower's affairs except as permitted by the agreement or necessary to protect its legitimate interests. Requests for transfer of the loan shall be decided within a reasonable time. Securities shall be released after full repayment, subject to a lawful right of set-off communicated to the borrower.

Recovery and complaints

Recovery shall be lawful, proportionate and free from intimidation, harassment, misleading representation or unreasonable contact. Complaints shall be handled under the Grievance Redressal Policy and reported to management.