

BHANIX FINANCE AND INVESTMENT LIMITED**CODE OF CONDUCT FOR COLLECTION –
RECOVERY AGENTS (CRAs)**

Board Approval Date	Prepared by	Reviewed by	Version No	Last Review Date
June 30, 2025	Collection Head	Chief Executive Officer (CEO)	4	March 21, 2025

CODE OF CONDUCT FOR COLLECTION - RECOVERY AGENTS (CRAS)

The Collection-Recovery Agents engaged by Bhanix Finance and Investment Ltd (“BFIL”) must adhere to the below-mentioned guidelines in the course of performing their duties as a Collection-Recovery Agent:

A) Contact with Customer

- I. Customers should be contacted within the hours as prescribed by the RBI i.e. between 8.00 hrs. to 19.00 hrs.
- 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, with prior intimation to the customer;
- III. Customer privacy should be respected;
- IV. Interaction with the customer, at all times, should be in a professional, respectful, polite and in a civilised manner;
- V. Customer’s request to avoid calls at a particular time or at a particular place should be honored as far as possible;
- VI. Customer should be duly provided with the information regarding his outstanding dues and ensure complete transparency in all dealings with the borrowers;
- VII. All assistance should be given to resolve disputes or differences regarding dues in a mutually acceptable manner;
- VIII. During the visit to the customer’s place for collection of dues, decency and decorum should be maintained at all times;
- IX. Inappropriate occasions such as bereavement in the family or such other calamitous occasions should be avoided for making calls/ visits to collect dues.
- X. Strictly avoid any appearance which may suggest any criminal intimidation or threat or violence.
 - i. 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
 - Make any anonymous calls.
 - Resort to abusive language, threats, physical intimidation or force.

In case of non-adherence to the above terms, the agency will be solely responsible for consequences, if any, arising therefrom.

- ii. Collection Agents or their employees should be appropriately dressed and well groomed.
- XI. CRAs must not store, share, or misuse any personal or financial data of the customer and must strictly comply with BFIL's Data Privacy Policy.

B) Customer Communication Guidelines for Representatives of BFIL

In addition to the Code of Conduct guideline, the following guidelines should be adhered to by all the individuals/persons / associates / agents / entities (hereinafter referred to as "Representatives") authorized to represent BFIL for collection of dues from the customers. In case of failure to comply with these guidelines, an appropriate and strict disciplinary action shall be taken against such person.

1. Treat the customer with utmost respect. During all the conversations – communication (over the telephone /in writing /during visits) professionalism, decency and transparency should be displayed at times by all the representatives of BFIL.
2. Use the language which the customer understands and use the language of the customer's choice. Strictly avoid the use of tough/aggressive/threatening/intimidating / abusive language, either verbal or in writing. All the representatives of BFIL should strictly avoid threatening/harassing/irritating the customer.
3. In case any customer resorts to abusive or threatening tactics, the representatives shall handle such cases in the most dignified and calm manner strictly adhering to the RBI guidelines pertaining to recoveries, further the Representatives should document it.
4. Representatives are not authorized to send any written communication by any mode (e-mail, letter, electronic messages, social media, etc.) to BFIL's Customers. If customers are required to be communicated on e-mails/letters/electronic messages, the Representatives shall send a request to BFIL along with reasons and requirements for any such written communication.
5. Representatives shall not promise or commit any type of written communication on behalf of BFIL.
6. The representative shall not mislead the customer about the action proposed and the consequences thereof.
7. The representative shall not mislead the customer about their true business or organization name, or falsely represent or imply that the representative is an attorney, government official, officer of any Court, Police Station, etc.
8. Without prior permission from BFIL, the representative shall not make any promise or commitment to any customer on behalf of BFIL.
9. Calls to be initiated to references only in case customers are non-contactable and have exceeded 15 DPD and can only be permitted solely to ensure the well-being of the customer between 8.00 hrs. to 19.00 hrs.
10. Representative to ensure that they represent themselves as calling on behalf of BFIL and not from BFIL.
11. Maintain a call log with date, time, customer name, and nature of interaction for audit and dispute resolution purposes.

C) Do's and Don'ts for Collection- Recovery Agents (CRAs):**Do's:**

- The Code of Conduct is to be strictly followed at all times.
- Always greet the customers and identify yourselves.
- Always authenticate yourself as representatives of BFIL.
- Always authenticate yourself with the requisite identity proof.
- Authenticate the identity of the customers and discuss the account details with the customers only.
- Customers to be called on their registered mobile numbers and bureau numbers only.
- Call or visit the customers between 8:00 hrs to 19.00 hrs.
- Appropriate language to be used while conversing with the customers.
- Be fair and ethical in your dealings with the customers.
- Actively listen and understand the customers' requirements.
- Collections' interaction shall be based on courtesy, fair treatment and persuasion.
- Collection agent shall, as far as possible, use the spoken language which the customer is comfortable with.
- Customers are entitled to privacy and the collection agent shall respect this right.
- Update all interactions with the customers on the collections system.
- Use only recorded lines while interacting with the customers.
- In case text messages/ WhatsApp messages need to be sent to the customers, the representatives shall make use of only those templates which are shared / circulated by BFIL which have been validated by the Legal Team for the specific scenarios.
- Provide assistance for the resolution of disputes or differences regarding dues in a mutually acceptable and orderly manner.
- In case of any grievances raised by the customers, representative shall communicate all the available channels so that they can raise their concerns. Assistance to be provided in this regard.
- All physical visits must be preceded by prior contact and ID verification.
- The representative shall time to time save / collect call logs and call recordings.
- All Collection efforts adopted by the representatives must at all times align with applicable regulatory guidance including those issued by RBI on fair recovery practices.

Don'ts:

- Do not reach out to any contacts/family members of the customer except for seeking help /assistance to track any uncontactable customers.
- Do not resort to intimidation or harassment of any kind, either verbal or physical, against any person.
- Do not indulge in any acts intended to humiliate publicly or intrude upon the privacy of the debtor, debtors' family members, referees and friends.
- Do not disclose any customer loan related information to the third party (family, referees or others).
- Do not collect cash/ payments through any other instruments from the customers other than those as stipulated by BFIL from time to time.
- Do not send any emails to the customers.

- Do not make any promises to the customers on the settlement amount, change in the bureau status or issuance of No Dues Certificate without prior approval from the authorized approver.
- Do not use non-recorded lines/ personal mobile numbers to converse with the customers.
- Do not use any unauthorised methods to reach out to the customers.
- Do not indulge in any illegal activity.
- Do not use any Social Media partner to reach out to the customers.
- Do not communicate directly with the media, regulators or any external party on matters pertaining to BFIL.

D) REVIEW

This Code of Conduct shall be reviewed by the Committee/Board as and when any changes are to be made to the Code or at such intervals as may be considered necessary to ensure compliance with any regulatory or statutory requirement from time to time. Any changes or modifications to the Code as recommended by the committee shall be presented to the Board for their approval.

E) COMPLIANCE

The Agencies must comply with all the applicable laws, such as:

- a. Reserve Bank of India (RBI) guidelines
 - b. All other applicable regulations governing the debt recovery from time to time.
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Annexure - A
Declaration-Cum-Undertaking

(To be obtained from Collection Staff / Collecting Agents attached to the Collecting Agencies)

To,

Re: BFIL Code of Conduct for Collection Staff/Agents

Dear Sir / Madam,

I, Mr./Ms. _____ working with _____ as Collection Agent. My job profile includes collection of dues from the borrowers of Bhanix Finance and Investment Limited ("BFIL").

In the discharge of my duties, I am under an obligation to follow the BFIL Code of Conduct, RBI guidelines, Fair Practices Code for Collection Staff/Agents.

I confirm that I have read and understood and agree to abide by the Code of Conduct, RBI guidelines, Fair Practices Code.

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

Signed on this _____ Day of _____ 20____

Signature _____

Name _____

Agency _____

Version Control

Sr. No.	Version Control	Date created/ updated
1.	Version 1	March 30, 2021
2.	Version 2	March 21, 2024
3.	Version 3	March 21, 2025
4.	Version 4	June 30, 2025