

MICROSEC FINANCIAL SERVICES LIMITED

MICROSEC RESOURCES PRIVATE LIMITED

In order to ensure its standards of transparency, in conformity with the stipulations of the RBI's directives, the company has adopted the Interest Rate Policy which is enumerated as under:-

INTEREST RATE POLICY

1. The interest rate for the loans to be charged to the client/borrower will be decided keeping in view the RBI guidelines.
2. The Interest rate applicable to any client will be arrived based on the following parameters:
 - a) Risk profile of the client
 - b) Interest rate trend prevailing in the money market
 - c) Cost of borrowings/cost at which the funds can be borrowed
 - d) Collateral security offered by client
 - e) Tenure of relationship of the client with the company or its group/associates,
 - f) Repayment track record in case of existing client
3. The Company shall communicate to the client:
 - a) applicable interest rate at the time of sanction of loan
 - b) details of other financial charges like additional / penal interest for delay or default in making payments of any dues, processing fees, origination fees, cheque bouncing charges, late payment charges, reschedulement charges, pre-payment / foreclosure charges, part disbursement charges, cheque swap charges, security swap charges, charges for issue of statement account, stamp duty, service tax, cess or any other government taxes or cess etc payable by the client, if any,
 - c) the method of application of interest on the loan of the client i.e. on monthly basis, quarterly basis or annual basis,
 - d) any change in rate of interest or any terms & conditions related to loan

The communication to the client will be made either by email to the client's email id or by sending letter to the registered address of the client,

4. Interest is calculated on the amount utilized by the client
5. The interest shall be deemed payable immediately on the due date as communicated and no grace period for payment of interest is allowed.
6. The request for waiver of charges / penal interest / additional interest would normally not be entertained by the company and it is at the sole discretion of the company to deal with such requests.
7. No interest is payable on Credit Balance in client A/c
8. The interest rate chargeable from the client will range between 10% to 24% per annum.
9. The reference rate applicable as on the date of adoption of policy is 24% per annum. The reference rate is the maximum interest rate the company can charge from its client.
10. The company will arrive at the applicable interest rate to a particular client by applying discount factor which depends upon different parameters as detailed in point no. 2 of this policy.
11. In the interest of customer protection and to have greater degree of transparency, this policy shall be disclosed on the Company's website in accordance with the Company's fair practice code and the requirements of the Reserve Bank of India.