

1. Introduction

This Refund & Cancellation Policy (“Policy”) is issued by **Dhruva Capital Services Limited** (“Company”), a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India.

The Company offers digital lending services through **NeoMoney** mobile application and website.

Regulatory Disclosure:

All loans are **sanctioned, disbursed, and serviced solely by Dhruva Capital Services Limited.**

NeoMoney acts only as a **digital platform facilitating loan origination and servicing** and does not function as a lender.

This Policy is framed in accordance with:

- RBI Digital Lending Guidelines
 - RBI Fair Practices Code
 - Applicable consumer protection and payment regulations
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2. Key Fact Statement (KFS)

Prior to loan acceptance, each borrower shall receive a **Key Fact Statement (KFS)** containing complete disclosure of:

- Loan amount
- Annual Percentage Rate (APR)
- Loan tenure
- Processing fees and other applicable charges
- Repayment schedule
- Cooling-off / look-up period
- Penal charges, if any
- Grievance Redressal details

Only charges expressly disclosed in the KFS shall be levied.

3. Cooling-Off / Look-Up Period

In accordance with RBI Digital Lending Guidelines:

- Borrowers shall be provided a **cooling-off / look-up period**, as disclosed in the KFS.
- The cooling-off period shall not be less than **one (1) day** from the date of disbursement.

During this period, the borrower may exit the loan by:

- Repaying the principal amount disbursed
- Paying proportionate APR for the actual loan period utilized, if applicable

During cooling-off:

- No foreclosure penalty or exit penalty shall be charged
- No additional cancellation charges shall apply

The Company may retain only charges specifically disclosed in the KFS, where legally permissible.

4. Refund Policy During Cooling-Off Period

If the borrower exits during the cooling-off period:

- Any recoverable excess amount collected shall be refunded
- Refunds shall be processed only to the borrower's registered bank account
- Refunds shall be initiated within **7 to 10 working days** from successful verification and approval

Refund eligibility excludes:

- Government/statutory charges already remitted
- Charges explicitly disclosed and accepted in KFS where non-refundable

5. Refunds After Cooling-Off Period

After expiry of the cooling-off period:

- Loan cancellation is not permitted unless specifically allowed under the loan agreement
- Borrowers may prepay or foreclose loans as per KFS and loan agreement terms

In cases of:

- Excess repayment
- Duplicate payment
- Technical payment errors

The Company shall:

- Verify the transaction
- Refund or adjust the excess amount accordingly

Refunds for such cases shall generally be initiated within **7 to 10 working days** after validation.

6. Failed / Rejected Loan Disbursement

If:

- Loan application is rejected, or
- Loan is not successfully disbursed

Then:

- No loan repayment obligation arises
- Any excess amount collected due to technical/system error shall be refunded after verification

7. Disbursement & Repayment Compliance

As per RBI regulations:

- Loan disbursement shall be made directly to the borrower's verified bank account
- Repayments shall be made directly to Dhruva Capital Services Limited's designated account

No third-party or intermediary accounts shall be used for:

- Loan disbursement
 - Repayment collection
 - Refund settlement
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8. Charges & Fees

- No hidden or undisclosed charges shall be levied
 - No fees payable to Lending Service Providers (LSPs), if any, shall be charged to borrowers unless permitted by law and disclosed
 - All deductions must be transparently disclosed before acceptance
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9. Refund Requests & Grievance Redressal

For refund, cancellation, or payment-related complaints:

Dhruva Capital Services Limited – Grievance Redressal Officer

Name: Ramesh Kumar Pandey
Email: grievance@dhruvacapital.com

NeoMoney Platform – Service-Related Grievances

Name: Bishwajit Ghosh
Email: grievance@neomoney.app

Complaint timelines:

- Acknowledgement: Within 48 hours
- Resolution: As per grievance policy timelines

If unresolved within 30 days, borrowers may approach:

RBI Integrated Ombudsman Scheme

Website: <https://cms.rbi.org.in>
Toll-Free: 14448

10. Documentation & Record Sharing

Borrowers shall receive digital copies of:

- Key Fact Statement (KFS)
- Loan Agreement
- Sanction communication
- Repayment schedule
- Applicable policies

Documents may be shared through:

- Email
 - SMS link
 - In-app access
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11. Policy Amendment

The Company reserves the right to revise or update this Policy based on:

- Regulatory changes
- Internal review
- Business requirements

Updated versions shall be published on:

- <https://www.dhruvacapital.com/>
 - <https://neomoney.app/>
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12. Public Disclosure

This Policy is publicly available on the Company website and digital platforms in accordance with RBI disclosure requirements.