

REFUND POLICY

Applicability & Scope

This policy applies to all customers availing loan products from the company.

Definitions

- **Company:** Davinta Financial Services Private Limited (“Davinta”)
- **Customer / Borrower:** Individuals or legal entities availing loans from Davinta.
- **Refund:** Repayment of excess monies erroneously collected or charged.
- **Working days:** Days on which banks are open for business.

General Principles

- All refunds shall be:
 - Processed in a time-bound manner
 - Credited only to the verified bank account of the customer
- No refunds shall be made in cash.
- Responsibility for refunds always shall remain with the Davinta.

Refund eligibility

Refunds shall be applicable in the following scenarios:

- **Excess repayments or charges**
 - Duplicate or excess principal or interest charged to the customer erroneously through auto-debit or other repayment modes
 - Excess fee or charges debited or paid by the customer.
- **Regulatory / grievance-based refunds**
 - Refunds arising from grievance redressal decisions, audit findings, or regulatory directions.

Non-refundable charges

Unless required by law or regulatory instructions, the following may be non-refundable:

- Processing fees (post-sanction and acceptance by borrower)

Refund timelines

Scenario	Maximum Timeline
Excess / duplicate payment	Within 7 working days
Post-grievance resolution refund	Within 7 working days
Regulatory-mandated refund	As prescribed or 7 working days , whichever is earlier

Mode of refund

Refunds shall be credited only to:

- Borrower’s bank account used for loan transactions or
- In case of UPI/Card payments, refunds shall be routed through the original payment mode, wherever feasible.

Customer communication

- Customers shall receive refund confirmation through SMS / email / in-app notification.
- Details of refunded amount, date, and mode shall be clearly communicated.
- Any deductions shall be explained transparently.

Grievance redressal mechanism

In case of non-receipt or delay in refund, customers may escalate as follows:

- Customer Support (Digital Channel)
- Grievance Redressal Officer (GRO)

Contact details of the GRO shall be disclosed on the website and digital interfaces.