

# BHANIX FINANCE

## What is Bhanix?

1. Bhanix is a non-banking financial corporation registered with Reserve Bank of India.
2. It was incorporated on March 15<sup>th</sup>, 1996.
3. It is one of the leading **short-term unsecured personal loans** giving institution that uses a technology called CASHe.
4. This means the customer need not disclose any surety to the institution for getting loan sanctioned.
5. CASHe is India's fastest loan giving app for salaried young professionals.

## Young professional's expectations:

1. Every customer is expecting a loan to be disbursed in quick time.
2. Every customer is expecting for a collateral free loan which means no sureties to be shown for loan to get sanctioned.
3. The major thing is customer is expecting a **trustworthy lender**.

Worth of loans disbursed	2500 crores
Currently disbursing loans worth 1 crore a day	3 crore
app downloads	8 million
Loans disbursed	7,00,000
Repeat customers	75%

## Motto of Bhanix:

To deliver the products to **young professionals** in an **efficient and customer friendly manner**.

## Why customers prefer CASHe

1. Loan is disbursed in **10 minutes** (provided all the documentation is done thoroughly)
2. CASHe uses AI based credit logic algorithm

With this, the app behaves friendly with the customer

3. Loan giving is totally digital  
There is no need for the customer to approach the institution and wait. Totally Digital loan disbursement takes place here in CASHe.
4. CASHe provides multiple loan options.
5. Transparent charges
6. Easy documentation
  - a. The app asks for documents in a user-friendly way

## About the product CASHe

Processing Time	10 minutes (can change depends on document verification)
Interest rate	<b>2.25%</b> onwards
Loan amount	Rs.1,000 to Rs.4,00,000
Tenure	3,6,9 months, 1 year and 1 ½ year

## Features of CASHe

1. Customers can **reapply** for loan as many times as needed without resubmitting documents.
2. Can get loan within 10 minutes if proper documentation is done.
3. Over 1,50,000 customers are enjoying a new way of taking a loan through CASHe.
4. Apply loan through app at customer's convenience.
5. Flexible repayment methods.

## About The Tenure:

### CASHE 90

Tenure	<b>3 months</b>
Rate of interest	2.5% P.M (30.42% per annum)
Processing fee	Rs.85.00 for Rs.0. to Rs.5,999 loan
	Rs.500.00 for Rs.6000 to Rs.33,333 loan
	1.50% of the loan amount for Rs.33,334.00 - Rs. 9,99,999.00
Minimum salary eligibility	Rs.12,000
Minimum loan	Rs.1000
Maximum loan	Rs.1,00,000

### CASHE 180

Tenure	<b>6 months</b>
Rate of interest	2.40% P.M (29.20% p.a.)
Processing fee	Rs.1200 or 2% of the loan amount whichever is higher
Minimum salary eligibility	Rs. 20,000
Minimum loan	Rs. 25,000
Maximum loan	Rs. 2,00,000

### CASHE 270

Tenure	<b>9 months</b>
Rate of interest	2.25% P.M (27.38% p.a.)
Processing fee	Rs.1200 or 2% of the loan amount whichever is higher
Minimum salary eligibility	Rs. 25,000
Minimum loan	Rs. 50,000
Maximum loan	Rs. 2,50,000

### CASHE 360

Tenure	<b>12 months</b>
Rate of interest	2.25% P.M (27.38% p.a.)
Processing fee	Rs.1200 or 2% of the loan amount whichever is higher
Minimum salary eligibility	Rs. 40,000
Minimum loan	Rs. 75,000
Maximum loan	Rs. 3,00,000

## **CASHE 540**

Tenure	<b>18 months</b>
Rate of interest	2.25% P.M (27.38% p.a.)
Processing fee	Rs.1000 or 3% of the loan amount whichever is higher
Minimum salary eligibility	Rs. 50,000
Minimum loan	Rs. 1,25,000
Maximum loan	Rs. 4,00,000

## **Loan Eligibility**

1. Loan is sanctioned for salaried professionals only.
2. Take home salary of the professional should be minimum Rs.12,000.
3. Only for professionals who are receiving monthly salary.
4. Documents should be correct and matching with the ones uploaded in the app.
5. Borrower should have GOOGLE account, LinkedIn or social media account
6. Borrower should have PAN number, PAN card, officially valid documents as prescribed by Reserve Bank of India like passport, driving license, voter ID card

## **Documents required for loans to be disbursed**

1. One clear selfie of the borrower should be uploaded in the app.
2. PAN card soft copy to be uploaded in the app
3. For address proof, either Aadhar card, driving license, Voter ID card or Utility bills (electric or landline bills), gas bill not more than 2 months old to be uploaded in the app
4. Latest salary slip to be uploaded.
5. Bank statement should be uploaded which mentions latest salary slip along with bank name, account number, customer's name and IFSC should be uploaded in the app.
6. All the documents should be clearly visible

## FAQs of CASHe

### What is RBI EMI moratorium scheme?

During COVID, many salaried professionals have suffered from financial issues. In order to improve their financial health, RBI allowed all banks to postpone EMI up to 6 months.

### What products are covered under EMI moratorium scheme?

This scheme covers all Term loan products that include MSE (medium and small enterprises) loans, affordable house loan, personal loan, vehicle finance loan.

It also includes all MSE overdraft account.

Overdraft account is an account where no balance is there for a transaction or withdrawal.

### Does Bhanix provides Moratorium to its borrowers?

Yes. Bhanix is offering to eligible borrowers on certain conditions laid down by Bhanix from time to time.

## **Does moratorium scheme cover both principal and interest payment?**

Yes. It covers both.

## **Do I need to pay EMI during EMI moratorium period?**

No. You need not. Revised EMI will be generated after moratorium period.

## **Is the EMI waived off during the moratorium?**

No. The EMI is not waived off. It is postponed and a revised EMI will be generated after moratorium period.

## **Do I get automatically qualified for moratorium for the loan I have taken from Bhanix?**

No. Only on exceptional case like loss of job, unpaid or delayed salary, partial paid salary during the lockdown.

Borrowers need to submit a request along with necessary proofs before considering for EMI moratorium.

## How do I request for EMI moratorium in Bhanix?

You need to send a request to [support@cashe.co.in](mailto:support@cashe.co.in) mentioning that the customer is not able to repay the EMI for the loan taken during lockdown period.

Customer would be asked for certain documents as a proof.

Loan account number and Loan ID number should be mentioned in the mail.

## If I don't want the moratorium, what should I do?

Customer need not take any action. You can continue to pay the EMI as usual.

## Does the moratorium affect my credit rating?

No. Opting for EMI moratorium doesn't affect customer's credit rating.

## Will I be charged any interest during the EMI moratorium?

Yes. Interest will be continued to be charged during EMI moratorium period.

Interest received will be recovered with revised EMI after the moratorium period.

## What customers speak about CASHe?

1. **Pankaj Sharma :**  
CASHe is the best money lending application. He received the credit in 20 minutes exactly.
2. **Shalini Chennabatni:**  
This is the first app that fulfills the needs of instant cash.
3. **Gopinath:**  
CASHe provided a great support and response from Mr.Rahman and team.

## Fair Practices Code

Fair practice code is to provide customers good overview of how the practices go on at the institution

Fair practices code's motto is to provide all who are associated with Bhanix Finance and investment limited with information about practices that Bhanix follow in respect of financial facilities, loans and services.

## KYC Policy

The Reserve Bank of India (RBI) has issued comprehensive 'Know Your Customer' (KYC) Guidelines to all Non-Banking Financial Companies (NBFCs) in the context of the recommendations made by the Financial Action Task Force (FATF) on Anti Money Laundering (AML) and Combating Financing of Terrorism (CFT)

## Objective, scope and application of policy

1. The KYC policy has been framed by the company with following objectives



- a. To prevent money laundering or terrorist financing activities
- b. To enable the company to know and understand its customers and their financial dealings
- c. To put in place appropriate controls for detection and reporting of suspicious activities in accordance with applicable laws
- d. To comply with applicable laws
- e. To ensure that concerned staff are trained well

## Risk Management

1. As per KYC policy, for acceptance and identification, the company's customers would be categorized based on perceived risk, broadly into 3 categories – A, B, C
  - A. High Risk customers – these are the customers whose chances of money laundering(illegal money making) is high
  - B. Medium risk customers – these are the customers whose chances of money laundering(illegal money making) is medium level
  - C. Low risk customers - these are the customers whose chances of money laundering(illegal money making) is low

## Customer Identification Process

Customer identification means identifying the customer and verifying his/her identity by using reliable independent source documents, data or information

## Monitoring of transactions

The guidelines of RBI require close monitoring of transactions in the normal course.

## Reliance on third party due diligence

Due diligence is an act of performing background checks on the customer to ensure that they are properly risk assessed being loan is sanctioned.

For the purpose of verifying the identity of customers at the time of commencement of a relationship, the Company may, rely on customer due diligence done by third party, subject to following reasons

1. Necessary information of such customer's due diligence carried out by the third party is immediately obtained by the company
2. Copies of identification data and other relevant documentation relating to customer due diligence requirements shall be made available from third party upon request without delay

## Application for loans and their processing

1. All communication will be made in the language easily understood by the customer
2. Loan documentation would be set that includes the broad features and terms and conditions governing the loan
3. The loan application form is nothing but the documents to be submitted by the borrower to the lender
4. An acknowledgement would be provided when the loan application is received.

## Policy on Restructuring of Stressed Assets

Bhanix Finance and Investment Limited is a public limited company incorporated under the provisions of Companies act, 1956 and registered as non-deposit accepting non-banking Financial company with RBI

The RBI on August 06, 2020, vide its circular no. RBI/2020-21/16 DOR. No. BP. BC/3/21.04.048/2020-21 has released guidelines for NBFCs on implementation of resolution framework for COVID-19 related stress.

Earlier on June 7, 2019, the RBI had issued directions on Prudential Framework for Resolution of Stressed Assets commonly referred to as RBI (Prudential Framework for Resolution of Stressed Assets) Directions 2019 (“Prudential Framework”), which provides a principle-based resolution framework for addressing borrower defaults under a normal scenario.

## Terms and Conditions for Loans

1. The borrower should not be less than 18 years of age for the loan to get approved
2. Still, if the borrower(less than 18 years of age) wants to apply for loan, such transaction should be used by their parents/guardians

## Privacy policy of CASHe

1. All loans sanctioned by CASHe are underwritten by Bhanix
2. To create an account in CASHe, customer needs basic details and information required as a part of our customer identification process
3. Customer should agree to the terms and conditions of CASHe
4. Customer needs to register with CASHe through facebook, google or linkedIn

## Definitions in Terms and Conditions for loans

1. Amounts due – this means that the principal amount and interest both combined are due
2. borrower – the person who approaches the lender to apply for loan
3. business day – it means that the business(company) is active on that particular day
4. CASHe crown – it is a rewards program that offers benefits to the customers
5. CASHe mobile application – it is a mobile app(both Android and iPhone) that gives online personal loan
6. Contract – they are terms and conditions that are revised from time to time
7. Disbursement – the act of giving loan to the customer
8. Date of disbursement – this is the date where the borrower gets the loan sanctioned by the lender
9. Default – this is a stage where the borrower falls when he's pay monthly EMIs for the loan he has applied and got approved
10. Due date – this is the date where part of the loan is expected to get paid on monthly installments
11. Loan or loan amount – it an amount where the customer approaches the lender requesting as per his needs
12. Lender – this is a bank or a financial institution which gives loan to the borrower once his documents are thoroughly verified
13. T & C – this means terms and conditions
14. Term – this means term of the loan that should get cleared.
  - a. For example : 90 days means loan should get paid by 90 days. Not extending even 1 day also
15. Registered account – this is the bank account that get's registered for the financial institution so that the EMI gets automatically deducted every month till the load term gets ended
16. Social loan quotient – this is a credit scoring system ranging from 0 to 995 which evaluates whether a customer is eligible for the loan. The higher the number, least likely to get defaulted.

17. Website – this means CASHe mobile application or the internet resource cashe.co.in that showcases what the product is and its benefits
18. Board – This means board of directors
19. Covid-19 – Corona virus disease is an infectious disease where whole world suffered
20. Eligible borrowers – borrowers whose accounts were not in default for more than 30 days with the company as on March 01, 2020
21. Non Eligible borrowers – borrowers whose credit facility got extended
22. Standard assets – the asset where no default is recognized.
23. Personal loan – a loan given to individuals that consists of consumer credit, educational loan, loans given for creation/immovable assets(housing etc.). loans given for investment in financial assets

## Procedure for Drawdown and Disbursement

1. Once the borrower receives an intimation from CASHe he's eligible for loan request, the loan would be added to borrowers bank account.
2. In order to receive eligibility intimation from CASHe, all documents should be verified thoroughly. The lender is not responsible for any loss caused due to Borrower having provided erroneous bank details

## Terms and Conditions for the user

1. Aeries Technology is the licensee of CASHe technology and website in Indian territory and is responsible for maintaining the website and providing technical support for the same

2. You acknowledge that lending NBFC and not Aeries would be responsible for the contents displayed on the website, loan and other facilities offered and for any breach of these user T & C

## Moratorium policy

1. Bhanix finance and Investment corporation is a public limited company incorporated under the companies act 1956 and regulated by RBI
2. On march 27<sup>th</sup> 2020, RBI has announced various regulatory measures to mitigate the burden of debt servicing brought about by disruptions on account of COVID 19 pandemic and to ensure continuity of viable businesses.

## Record Keeping

1. The company would adhere to applicable instructions for maintenance, preservation and reporting of customer account information with respect to provisions of the PML act and the rules made thereunder. The company would
  - a. Maintain all necessary records of transactions between the company and the customer for at least five years from date of transaction
  - b. Preserve the records pertaining to identification of customers and their addresses obtained while sanctioning the loan.

## Introduction of New Technologies

1. Adequate attention would be paid by the company to any money laundering and financing of terrorism threats that may arise from new or developing technologies
2. The company would ensure that appropriate KYC procedures issued from time to time are duly applied before introducing new products/services/technologies

## Moratorium on Term Loans

All commercial banks, co-operative banks, all India financial institutions and NBFCs are being permitted to allow moratorium of three months on payment on instalments in respect to term loans outstanding as on March 01, 2020

## Training Programme

1. The company would put in place an adequate screening mechanism as an integral part of its recruitment/hiring process of personnel so as to ensure that person of criminal nature/background do not get an access to misuse the financial channel
2. The company would conduct ongoing employee training program so that members of the staff fully understand the rationale behind the KYC policy and ensure compliance with the same

## Data/Cookies

1. CASHe would set cookies to track user's usage of app
2. This is to improve the experience with the app

## Board of Directors

1. Ponnaluru Simhadri Reddy :

- a. He's the director of BHANIX.
- b. He set up FIRST SECURITIES.
- c. First Securities is the equity broking firm that became leading in 2000 in Bangalore.
- d. Mr. Reddy has a rich experience in banking sector.

**2. Prakash Lal Kapur:**

- a. He's the fellow member of Institute of Chartered Accounts of India.
- b. He working as a partner in J.P, Kapur and Uberai Chartered accounts firm in 1974
- c. He has more than 45 years of experience in the field of statutory audit, internal audit, banking and corporate secretarial matters

**3. Balakrishna Rao Chennadi:**

He has more than 30 years of experience in Organization Restructuring, Cost control, Financial planning, Project Evaluation, Recruitment and training, Labour welfare, Performance monitoring systems, production management and Control