

Advisory Note

This Advisory is issued in the public interest and to Caution the general public against fraudulent activities and misleading advertisements which intend to defraud gullible individuals who wish to avail loan facilities.

Purpose

It has come to our notice that certain fraudsters make fictitious loan offers (through advertisements or e-mails) at attractive terms so as to defraud gullible loan seekers by inducing them to pay to the fraudsters processing fees, stamp duty charges, etc. for such loans. These payments are sought to be made in cash or into bank accounts controlled by the fraudsters and are misappropriated by the fraudsters who then abscond with the same. Anyone dealing with such fraudster will be doing so at his/her own risk and the Company will not be held responsible for such loss or damage suffered directly or indirectly.

For the purpose of illustration, we have identified the following modus operandi under which such activities take place or might take place.

Modus Operandi

- A fraudster might post classified short advertisements in local newspapers or have the advertisement printed in the form of pamphlets which are distributed door to door or person to person. The contents of such advertisements generally communicate to the reader (by using false and misleading suffixes or prefixes along with the name Recapita such as **ReCapita Loans, Recapita Finance, Recapita Finance Industries, Recapita Loan Company, etc.**) that a Recapita Finance Private Limited is offering loans to individuals at a very low interest rate or with easy repayment options or without any security requirement, etc. and that interested persons should contact the fraudster at the phone number or e-mail id indicated in the advertisement. It is pertinent to note that such phone numbers or e-mail ids are not of Recapita Finance Private Limited or of any other company run by Recapita.
- In another scenario, a person may receive an e-mail from a fraudster claiming to provide loans at cheap rates of interest or easy repayment options or without security. The e-mail would use false and misleading suffixes or prefixes or designations along with the name Recapita such as **Recapita Loans, Recapita Finance, Recapita Finance Industries, Recapita Loan Company, etc.** so as to induce the reader into believing that the sender is a Recapita official and would request interested individuals to contact the sender either on phone or via e-mail.
- Upon contacting the fraudster, the individual is required to provide his/her details and may be asked to pay money towards processing fees, charges, application fees, etc. This money may be asked to be paid either in cash or into the account of the fraudster. Once the money is paid, the fraudster absconds with the same, leaving the individual with very little recourse for getting it back.

Steps to be taken in case of receipt of any such communication

- Check if the name of the company is genuine. If the name of the company in such advertisement is not by Recapita, it is likely to be fraudulent.
- Check whether the address given is genuine.
- Check the e-mail id of the sender.
- Check whether the bank accounts into which the amount is asked to be credited are in individual names. If yes, it is not a genuine Recapita account.
- Check with the local Recapita office or send a mail to customercare@recapitafinance.com to verify whether the advertisement is genuine.
- Once you are sure as to the fraudulent nature of the advertisement, report the same to the police and intimate us of the same by e-mail at customercare@recapitafinance.com or complianceofficer@recapitafinance.com .