

Refund and Cancellation Policy

Effective Date: September 25, 2026

At CDL Financial Services Private Limited (CDLFS), we are dedicated to ensuring a transparent and reliable service experience for all our users. Please review the following refund and cancellation policies:

Purpose

This policy governs all customer-initiated refund and cancellation requests relating to loan repayment transactions, including EMIs and pre-closure payments, made through electronic channels.

Policy Provisions

1. Eligibility for Refund

Refunds are permitted only under the following circumstances:

- Duplicate Payment: If a customer's account is debited multiple times for the same repayment/EMI due to a technical error.
- Excess Payment: If a customer pays more than the required EMI/repayment amount in a single transaction due to technical error.
- Failed Transaction: If the amount is debited but the repayment transaction is unsuccessful or not reflected in the loan account.

Refunds are not permitted for:

- Loan pre-closure, part prepayment, or regular repayments (unless above criteria apply).
- Any payments toward processing fees, late charges, or other non-repayable loan service fees.

2. Refund Request Process

- The customer must submit a refund application via email to the customer care, quoting the transaction number and attaching the payment receipt.
- Requests for refund must be made within 7 days of the transaction date.
- The NBFC will acknowledge the request and undertake verification of the claim.
- In case customer having more than one loan account, than CDLFS reserve the right to adjust the excess amount towards anyone/more account as it deems fit irrespective of the bifurcation provided by customer.

- CDLFS assume no responsibility and shall incur no liability if it is unable to affect any Payment Instruction(s) on the Payment Date owing to any one or more of the following circumstances:

1. If the Payment Instruction(s) issued by customer is/are incomplete, inaccurate, and invalid and delayed.
2. If the Payment Account has insufficient funds/limits to cover for the amount as mentioned in the Payment Instruction(s).
3. If the funds available in the Payment Account are under any encumbrance or charge.
4. If your Bank refuses or delays to honor the Payment Instruction(s).
5. Circumstances beyond the control of Company (including, but not limited to, fire, flood, natural disasters, bank strikes, power failure, systems failure like computer or telephone lines breakdown due to an unforeseeable cause or interference from an outside force).

3. Verification & Refund Timeline

- Upon validating the claim, the excess or duplicate amount (net of payment gateway charges) will be refunded electronically to the original payment source within 7–15 business days.
- The time for refund reflection depends on the customer's bank policy.

4. Cancellation of Repayment

- Loan repayments, once credited, cannot be cancelled except in cases of technical or fraud-related errors as defined above.
- Cancellation of sanctioned loans is only permissible if the customer has not availed disbursement or in cases of non-completion of formalities/documentation (with written request and due notice).
- For line of credit products, pre-closure or part prepayment is allowed at any time with nil prepayment charges, subject to necessary interest/principal settlement.

5. Exceptions & Edge Cases

- In case of premature repayment (deposit withdrawal) due to emergency (e.g. medical, disaster), repayment without interest may be permitted subject to RBI directions.
- Extension or recall of repayment schedules shall follow transparent contractual terms and RBI regulations.
- The NBFC reserves the right to amend or recall any sanctioned loan, with appropriate customer notice and due process.

Audit Logging & Compliance

- All refund/cancellation requests and resolutions will be logged with transaction IDs and time stamps for audit trails in accordance with the Fair Practice Code.

Bill Payments

In cases where a bill payment transaction fails after funds have been debited from your account, the amount will be automatically refunded to your original payment method. The refund timeframe depends on the payment channel and the banking partners involved.

Transactions that have been successfully initiated and processed cannot be cancelled, as the funds are immediately forwarded to the intended service provider. If a payment is made in error, duplicated, or disputed, please contact the relevant service provider directly. (CDLFS) will offer necessary assistance to facilitate communication and help resolve such issues.

Contact Us

For questions regarding our refund and cancellation policy, please contact our customer support team at customercare@cdlfinserve.com or call 9289849319

Policy Updates

CDLFS reserves the right to update this policy periodically. Significant changes will be communicated through appropriate channels such as email notifications or in-app alerts.