

**INDEL MONEY LIMITED (IML)
CUSTOMER GRIEVANCE REDRESSAL POLICY**

CUSTOMER GRIEVANCE REDRESSAL POLICY

As per the extant guidelines of the Reserve Bank of India (RBI), all NBFCs are required to ensure that a suitable mechanism exists for receiving and addressing complaints from its customers / constituents with specific emphasis on resolving such complaints fairly and expeditiously regardless of source of the complaints.

IML being RBI registered Non-Banking Financial Company (NBFC) with registration no B-13.01564 has adopted the - Grievance Redressal Policy as per RBI/DNBR/2016-17/45 Master Direction DNBR.PD.008/03.10.119/2016-17 dated September 1, 2016 and as amended from time to time (the master Direction) and as applicable to NBFC - ND-SI (the Policy).

Any subsequent circulars, instructions, directives and order issued by RBI amending master Directions. Any subsequent amendment to the above circular would be suitably updated in the Policy accordingly.

The implementation of the Fair Practice Code shall be the responsibility of the Company. The Company shall make every effort to ensure that its dealing with borrowers / customers is smooth and hassle free. Any complaint brought to the notice of the Company by a borrower / customer will be handled expeditiously.

All disputes / complaints arising out of the decisions of the Company's functionaries including issues relating to services provided by the outsourced agency, if any would be heard and disposed of after it is brought to the notice of the Company.

The Company shall ensure speedy / swift redressal of grievances of physically /visually challenged complainants / applicants / persons with disabilities under the Grievance Redressal Mechanism of the Company.

A consolidated report of periodical review with compliance with the Fair Practices Code and functioning of the Grievances Redressal Mechanism at various levels of management would be submitted to the Board of Directors (or a committee thereof) at regular intervals.

The contact details of the Grievance Redressal Officer ("GRO") and the local office of RBI (which can be approached, if the complaint / dispute is not resolved within a period of one month) will be displayed at the Registered Office from where the Company conducts its business.

1. Applicability:

The Policy shall be applicable to all the products offered /services provided by the Company and to all Customer interactions.

2. Brief description of the Policy:

The Policy framework lays down requirements related to grievance assessment, registration of complaints, escalation of complaints, redressal, resolution of complaints and periodic review of records of the complaints.

3. Objective of the Policy:

The purpose of the Policy is to ensure that:

- a) all customers are always treated fairly and without any bias.
- b) all issues raised by customers are dealt promptly with courtesy and resolved on time, and
- c) the customers are made completely aware of their rights so that they can opt for alternative remedies if they are not fully satisfied with our response or resolution to their complaint.

4. Cardinal principles of the Grievance Redressal:

The Company shall be guided by the following cardinal principles while handling and redressing the Customer's Grievances:

- a) The Customers will be provided required information on how to raise their grievances over phone, designated e- mail ID, on-line (i.e., on the website of the Company) or by directly contacting the Grievance Redressal Officer.
- b) The process to raise a complaint / escalation / grievance would involve only relevant investigative questions without any kind of hassle to the customer.
- c) The Resolutions would follow the simple principle of ensuring an effective resolution of the Grievance.
- d) The responses would be consistent with the applicable RBI guidelines at all times as applicable to mitigate impact on customer on account of the grievance.
- e) The Company is committed to remain quick and consistent at all times in providing necessary information or process requested by the customer.

5. Responsibilities of the Board of Directors of the Company:

The Board of Directors of the Company shall be responsible for

- a) laying down the appropriate grievance redressal mechanism within the Company / organization which ensures that all disputes arising out of the decisions of Company functionaries are heard and disposed of at least at the next higher level.
- b) periodical review of the functioning of the Grievance Redressal Mechanism at various levels of management.
- c) reviewing consolidated report and status of the Grievances from time to time

6. Registration of complaint:

The Company shall enable registration of complaints by Customers through multiple channels. The various channels available to customers are as under:

- a) Over dedicated phone,
- b) Designated e-mail ID: Customers can send an email for redressal of their Grievance
- c) on-line (i.e., on the website of the Company),
- d) by directly contacting the Grievance Redressal Officer / In Person at the Registered Office of the Company and the Customers can speak to the officials-in charge at the Registered Office of the Company for resolution of their issues or register their grievances at the Office. Customers can reach out directly to Grievance Redressal officer over phone and / or designated e-mail.

7. Recording and tracking of Complaints:

For recording and tracking the Complainants from the borrowers / customers, the Company shall maintain the Complaints Register wherein all the complaints received by the Company shall be recorded and tracked for end-to-end resolution, and Complaint MIS which shall be placed before the Management of the Company on a monthly basis

8. Resolution of Complaints:

The department and business heads are responsible jointly and severally for resolution provided by their teams and for closure of customer issues.

9. Time frame for response and Complaints Redressal:

For responding and resolving, a complaint following Turn-Around Time (TAT) will be followed.

Sr. No.	Types of Complaints	Complaints Redressal time period §
1.	Normal cases (other than the one mentioned below):	10 working days
2.	Fraud cases, Legal cases and cases which need retrieval of documents and exceptionally old records:	15 working days
3.	Repayment related cases	20 working day
4.	Cases involving 3rd party (other Banks or financial institutions or if customer is out of country)	30 working days
5.	Complaints received from the regulator	Within timelines as may be mandated by the respective regulator

§: If any case needs additional time, the Company will inform the customer/regulator requirement of additional time with expected timelines for resolution of the issue.

10. Resolution and Escalation of complaints:

For responding and resolving complaint following Resolution and Escalation matrix has been decided.

Level 1:

The Borrower / Customer may register his/her query/ complaint to the Company which shall be addressed to the Grievance Redressal Officer of the Company in connection with any matter pertaining to business practices, lending decisions, credit management, recovery and complaints relating to updation / alteration of credit information. For the benefit of our customers, the contact details of the official who will deal with all grievances of customers in regard to their transactions with the Company are given below:

Name: Shri. Salil Venu
Phone: 7558815566
Address: Grievance Redressal Officer, Indel House, Changampuzha Nagar, South Kalamassery, Ernakulam, Kerala 682033
Email: admindirector@indelmoney.com

(Between 10:00 a.m. and 06:00 p.m. from Monday to Friday except on public and Banking holidays).

Response will be provided within 10 working days.

In case the complaint is not resolved within the given time or if the customer is not satisfied with the solution provided through above channel, the customer may approach the following escalation channel with the reference of earlier communication:

Level 2:

Escalation to the Director at below contact details:

Name: Mohanan Gopalakrishnan
Phone: 04842933999
Address: Managing Director, Indel House, Changampuzha Nagar, South Kalamassery, Ernakulam, Kerala 682033
Email: chairman@indelmoney.com

Response will be provided within 15 working days.

In case the complaint is not resolved within the given time or if the customer is not satisfied with the solution provided through above channel, and the Customer is not willing to wait in case the Company requires more time to find Resolution the customer may approach the following escalation channel with the reference of earlier communication:

Level 3:

If a customer is not satisfied with the resolution provided through various channels or if the complaint/dispute is not redressed within a period of one working month, the customer may appeal to the Officer-in-Charge of the Regional Office of Department of Non-Banking Supervision of RBI as per the following details under whose jurisdiction the Registered Office of the Company falls.

The Officer – in – Charge
Department of Non – Banking Supervision,
Reserve Bank of India
3rd Floor, Near Maratha Mandir, Byculla,
Mumbai Central, Mumbai - 400008.
Tel: +91 22-23084121/ 23028436
Fax: +91 22-23022011
Email id- dnbsmro@rbi.org.in

For the benefit of the customers, the details of various contact points for grievance redressal mechanism shall be made available on the website of the Company.

11. Monitoring:

All new and pending Customer complaints along with ageing analysis and complaints received from the Reserve Bank of India shall be placed before the Board of Directors of the Company on a quarterly basis for the review by the Board.

12. Review:

A review of compliance with this Policy and the functioning of the Grievance Redressal Mechanism would be done by the Management regularly. The Board shall review the policy annually and otherwise as it deems appropriate. An updated copy of this code shall be made available on the website of the Company.

RESERVE BANK – INTEGRATED OMBUDSMAN SCHEME 2021

SALIENT FEATURES:

As per RBI Notification No. CEPD. PRD. No. S873/13.01.001/2021-22 dated November 12, 2021, the Integrated Ombudsman Scheme, 2021 (the Ombudsman Scheme, 2021) is effective from November 12, 2021. The Ombudsman Scheme, 2021 has adopted 'One Nation One Ombudsman' approach by making the RBI Ombudsman mechanism jurisdiction neutral. The Ombudsman Scheme, 2021 has integrated then existing following three RBI Ombudsman Schemes.

- (i) the Banking Ombudsman Scheme, 2006;
- (ii) the Ombudsman Scheme for Non-Banking Financial Companies, 2018; and
- (iii) the Ombudsman Scheme for Digital Transactions, 2019.

APPLICABILITY:

The Ombudsman Scheme, 2021 covers the following regulated entities (RE):

- (i) all Commercial Banks, Regional Rural Banks, Scheduled Primary (Urban) Cooperative Banks and Non-Scheduled Primary (Urban) Co-operative Banks with deposits size of Rupees 50 crore and above as on the date of the audited balance sheet of the previous financial year;
- (ii) all Non-Banking Financial Companies (NBFC) (excluding Housing Finance Companies) which (a) are authorized to accept deposits; or (b) have customer interface, with an assets size of Rupees 100 crore and above as on the date of the audited balance sheet of the previous financial year; and
- (iii) all System Participants as defined under the Scheme.

PROCEDURE FOR GRIEVANCE REDRESSAL UNDER THE OMBUDSMAN SCHEME 2021:

1. Grounds of complaint:

Any act/omission of Regulated Entity resulting in deficiency in service may file complaint personally or through an authorized representative.

“Authorized Representative” means a person, other than an advocate (unless the advocate is the aggrieved person) duly appointed and authorized in writing to represent the complainant in the proceedings before the Ombudsman.

2. Complaint shall not lie under the Ombudsman Scheme, 2021 unless:

- I. The complainant had, before making a complaint under the Scheme, made a written complaint to the Regulated Entity concerned and
 - a. the complaint was rejected wholly or partly by the Regulated Entity, and the complainant is not satisfied with the reply; or the complainant had not received any reply within 30 days after the Regulated Entity received the complaint; and
 - b. the complaint is made to the Ombudsman within one year after the complainant has received the reply from the Regulated Entity to the complaint or, where no reply is received, within one year and 30 days from the date of the complaint.

- II. The complaint is not in respect of the same cause of action which is already:
 - a. pending before an Ombudsman or settled or dealt with on merits, by an Ombudsman, whether or not received from the same complainant or along with one or more complainants, or one or more of the parties concerned;
 - b. pending before any Court, Tribunal or Arbitrator or any other Forum or Authority; or, settled or dealt with on, merits, by any Court, Tribunal or Arbitrator or any other Forum or Authority, whether or not received from the same complainant or along with one or more of the complainants/parties concerned.

- III. The complaint is not abusive or frivolous or vexatious in nature;

- IV. The complaint to the Regulated Entity was made before the expiry of the period of limitation prescribed under the Limitation Act, 1963, for such claims;

- V. The complainant provides complete information as specified in clause 11 of the Scheme;

- VI. The complaint is lodged by the complainant personally or through an authorized representative other than an advocate unless the advocate is the aggrieved person.

3. Grounds for non-maintainability of a Complaint under the Ombudsman Scheme, 2021 are those involving matters such as

- a. Commercial judgment/commercial decision of a RE;
- b. Dispute between a vendor and a RE relating to an outsourcing contract;
- c. Grievance not addressed to the Ombudsman directly;
- d. General grievances against Management or Executives of a RE;
- e. Dispute in which action is initiated in compliance with the orders of a statutory or law enforcing authority;
- f. Service not within the regulatory purview of RBI;
- g. Dispute between RE's; and
- h. Dispute involving the employee-employer relationship of a RE.

4. Process for filing Complaint:

Written Complaint to NBFC

At the end of 30 Days

If the complaint is **rejected wholly or partly by the NBFC and customer remain dissatisfied with response OR No reply is received from the NBFC and if customer has not approached any other forum**

To file Complaint with the Ombudsman

(Within one year of reply received from NBFC; or one year and 30 days if no reply received from NBFC)

A) CMS Portal (<https://cms.rbi.org.in>); OR

B) Electronic or Physical mode to Centralized Receipt & Processing Centre (CRPC)

(As per attached format)

E-mail: CRPC@rbi.org.in

Address:

Centralized Receipt & Processing Centre (CRPC),

Reserve Bank of India,

Fourth Floor, Sector 17,

Chandigarh- 160 017.

Contact Centre with toll free no – 14448

(Timing - 9:30 am to 5:15 pm)

Reserve Bank of India

4th Floor, RBI Byculla Office Building,

Opp. Mumbai Central Railway Station,

Byculla, Mumbai-400 008

STD Code: 022

Tel No. 23022028

5. Appeal before Appellate Authority:

The complainant aggrieved by an Award or rejection of a complaint by Ombudsman Office, may, within 30 days of date of receipt of award or rejection of complaint, prefer an appeal to Executive Director, Consumer Education & Protection Department (CEPD), RBI.

The Appellate Authority may, if it is satisfied that the complainant had sufficient cause for not making the appeal within the time, may allow a further period not exceeding 30 days.

6. Resolution of Complaints:

Proceedings before Ombudsman are summary in nature.

Promotes settlement through facilitation, conciliation or mediation. If not reached, can issue Award/Order

Note:

- This is an Alternate Dispute Resolution mechanism.
- Complainant is at liberty to approach Court, Tribunal or Arbitrator or any other forum or authority.

Please refer https://rbidocs.rbi.org.in/rdocs/content/pdfs/RBIOS2021_121121.pdf for detailed copy of scheme