Indiabulls Commercial Credit Limited

Grievance Redressal Policy

(Reviewed and Approved by the Board in its meeting held on dated 15.02.2021)

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1 Introduction & Objectives

In the present scenario of competitive retail lending business, excellence in customer service is the most important element for sustained business growth, increase in market share and improvement in brand value. Customer complaints are part of the business life of any corporate entity as every business has to deal with situations in which things go wrong from a customer's perspective. As a service organization, imparting good customer service and enhancing level of customer satisfaction is our prime concern. Providing prompt and efficient service is essential to attract new customers, as well as to retain existing ones. Increase in market share and building brand value is possible only by providing quality service in the shortest possible time.

This ICCL grievance redressal policy aims at ensuing prompt redressal of customer complaints and grievances. The review mechanism for grievance redressal should also help in identifying shortcomings in product features and service delivery. The escalation provided is to sensitize that the concerned management is made aware of the grievance of the aggrieved party and take a considered view in the matter.

2 Target Audience

The members of the Board and all Departments shall be the primary audience for this document. The document shall not be circulated beyond mentioned individuals without prior permission from the Head of respective Department.

3 Applicability and Validity of the Policy

This policy will become applicable from such date as approved by the Board of Directors. The Board will review, validate, update, and approve the Policy at least once annually. Any revisions in specific aspects of this policy may be communicated through mandates issued by the relevant authority and will become part of this policy from the date they become effective.

4 Objectives of the code

Our policy on grievance redressal follows the under noted principles.

- Customers would be treated fairly at all times.
- Complaints raised by customers are dealt with courtesy and without undue delay.
- Grievances of pensioners, physically challenged and senior citizens are dealt with priority.
- Customers are fully informed of avenues to escalate their complaints/grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response of their complaints.
- All complaints are dealt efficiently and fairly otherwise they may damage our reputation and business.
- Our employees would work in good faith and without prejudice to the interests of the customer

5 Application of the code

In order to make our Grievance Redressal Mechanism more meaningful and effective, a structured system has been built up towards the same. This system would ensure that the

redressal sought is just and fair and is permissible within the given frame-work of rules and regulation.

However in relation to grievance redressal procedures, we have a dedicated mail id displayed on our website to log on any grievance by any customer if he wants to do so – "grievance_iccl@indiabulls.com".

A complaint is an expression of dissatisfaction made to an organization, related to its products, or services, or the complaints handling process itself, where a response or resolution is explicitly or implicitly expected.

The reason for customer complaint can be divided into two main categories:

- The behavioral aspects in dealing with customers
- Inadequacy of the working/operations or gaps in standards of services expected and actual services rendered.

The customer has a right to register his complaint if he is not satisfied with the services provided. There are four main ways to complain - in person, by telephone, by post or by registering complaint through electronic means (Mail ID). Complaints received through all these channels must be handled efficiently and swiftly. If customer's complaint is not resolved within the prescribed time frame i.e. within 30 days of filing the complaint or if he/she is not satisfied with the solution provided by us even after escalating the complaint with higher official, he/she can approach RBI with his complaint.

6 Internal Machinery to handle Customer complaints/ grievances

6.1 Complaint Registration

A customer may lodge a complaint on phone, in writing, in person or through electronic means (mail ID), if he/she is not satisfied with the services provided by ICCL. Arrangements for receiving complaints and suggestions are given hereunder. Customer can also call through exclusive help line to register his/her complaint. Whenever a complaint is received, the sender will receive a response within three working days acknowledging his/her complaint. Further whenever any complaint is received in the form of a hardcopy i.e. through any letter etc., same is recorded in a register. In all such cases, our representative contacts customer at the earliest to find out the exact nature of his/her complaint.

In relation to all complaints received through regulators, we record all such complaints in a complaint register. After receiving and recording such complaints our representative contacts clients and also finds out the facts of the complaint to resolve them on urgent basis.

Complaints/ grievances wherein any case of fraud is highlighted, the same will be referred to FCU/ HR for further investigation and taking subsequent action as per code of conduct.

6.2 Complaints in Person

A Complaint book is available at the branches. A customer can obtain it from the branch and record his/her grievances therein. Customer may use complaint/ visitors book kept at branch for any feedback/ suggestions for improvement in our products and services.

6.3 Call Centre

Complaints can also be lodged at ICCL's Call Centre on toll free number 1800-200-7777.

Whenever a complaint call is received, sender receives a reply back confirming acknowledgement of his complaint.

6.4 Complaints through mail/e-mail

Customer can also submit complaint by post or through e-mail. Complaints received by e-mail shall be acknowledged by e-mail. Whenever a complaint call is received, sender receives a reply back confirming acknowledgement of his complaint. Complaints can also be lodged at ICCL's e-mail id: lap@indiabulls.com

7 Resolution of Grievances

7.1 Grievances related to attitudinal aspects

Such complaints would be handled courteously, sympathetically and above all swiftly. Misbehavior/ rude behavior with customers be treated at Zero tolerance level and immediate action is to be taken. ICCL, under no circumstances, tolerate misbehavior of any degree by our staff members.

7.2 Grievances relating to transactions / operations:

Primarily Branch is responsible for the resolution of complaints/grievances in this category. Branch would be responsible for ensuring rectification of entry / transaction or satisfaction of customers. It is the foremost duty of the branch to see that the complaint is resolved to the customer's satisfaction and if he/she is not satisfied, then to provide him with alternate avenues to escalate the issue. In case, it is not getting resolved at branch level, they can refer the case to Head Office for guidance/resolution.

7.3 Unsatisfactory resolution

In case customer is unhappy with the service or redressal provided by the ICCL, he can also approach RBI for redressal. The contact details are displayed at each branch.

8 Time Frame

Complaints are to be seen in the right perspective because these indirectly reveal a weak spot in the working of the Company. Complaints received would be analyzed from all possible angles. ICCL will endeavor to send a written/ email acknowledgement within three working days of receipt. Complaint should be resolved maximum within 30 working days from the date of receipt. Time matrix for dealing complaint redressal process with escalation matrix for various nature of complaints has been given in Annexure. Departments/officials dealing with the customer complaints are required to strictly adhere to the same. Periodical MIS on complaint is generated and circulated amongst the senior officials of the Company for their knowledge and further instructions, if any.

9 Review Mechanism

9.1 Customer Service Review by Customers' Grievance / Risk Management Committee

There is a specific service committee of the Management which periodically reviews major areas of customer grievances and measures taken to improve customer service. The committee would also consider unresolved complaints/grievances and may offer its advice.

9.2 Nodal Officer to handle complaints and grievances

In-line with the regulatory requirements of RBI for Ombudsman Scheme for NBFCs, Aggrieved customers can write directly to the Head Customer Care/ Nodal Officer regarding their grievances at the following address:

To the Head Customer Care,
Indiabulls Commercial Credit Ltd..,
Head Customer Care,

Indiabulls Commercial Credit Ltd,
422 B, Udyog Vihar Phase IV,
Sector-18 Gurugram, Haryana – 122015.
Phone: 022-61891019/+918790702740
Email: lap@indiabulls.com
-or-
NODAL OFFICER
Mr. Robin Marwaha
The General Manager, Nodal
Officer, Grievance Redressal,
Indiabulls Commercial Credit Limited,
422 B, Udyog Vihar Phase IV,
Sector-18 Gurugram, Haryana – 122015.
Email: robin.marwaha@indiabulls.com
Phone: 0124-6048088

Additionally, the Nodal Officer shall be responsible for representing the company and furnishing information to the Ombudsman in respect of complaints filed against the NBFC.

Details of the Ombudsman Scheme are separately available at all branches/ regional offices of company as well.

10 Mandatory Display Requirements

ICCL provides:

- Appropriate arrangement for receiving complaints and suggestions.
- The name, address and contact number of Nodal Officer / Branch Heads.
- If the complaint / dispute is not redressed within a period of one month, the customer may appeal to the Officer-in-Charge of the Regional Office of DNBS of RBI (with complete contact details), under whose jurisdiction the registered office of the company falls.
- Prominently display the salient features of the Ombudsman Scheme (in English, Hindi and Vernacular language) at all their offices and branches in such a manner that a person visiting the office or branch has easy access to the information. The copy of the Scheme should also be prominently displayed on the website.
- Code of ICCL's commitments to customers/Fair Practice code.
- Display of comprehensive notice board/Booklet containing all policy etc. pertaining to customers for his/her information in Branches. The following notice is to be displayed at all ICCL's Branches.

ESCALATION MATRIX FOR RESOLUTION OF COMPLAINTS

FIRST LEVEL	*In case customer have a Query/concern, they may write to us –* **Write to Us**: lap@indiabulls.com **Call Us** : Customer help line no. 1800-200-7777 (Toll free) **Visit Us** : Any nearest branch **Post Us** : Head Customer Care, Indiabulls Commercial Credit Ltd 422 B, Udyog Vihar Phase IV,

	Sector-18 Gurugram, Haryana – 122015. **If customer has not got any response in 7 days or not satisfied with response then they can** **escalate to next level.**
SECOND LEVEL	*In case customer's concern has not been addressed at level 1 or satisfactorily response has not been received, then customer may reach ICCL Grievance Redressal via below link* **Write to Us** : grievance_iccl@indiabulls.com **Call Us** : Grievance help line no. 022-61891043 **Visit Us** : Any nearest branch **Post Us** : Indiabulls Commercial Credit Ltd, Grievance Redressal, 422 B, UdyogVihar, Phase IV, Sector-18 Gurugram, Haryana – 122015 **If customer has not got any response in 7 days or not satisfied with response then they can escalate to next level.**
THIRD LEVEL	*In case the customer's concern has not been addressed at level 2 or satisfactory response has not been received, then customer may write to ICCL Nodal Officer at below mentioned address-* **Write Us :** Mr. Robin Marwaha The General Manager, Nodal Officer, Grievance Redressal, Indiabulls Commercial Credit Limited, 422 B, Udyog Vihar Phase IV, Sector-18 Gurugram, Haryana – 122015. Ph: 0124-6048088 Email - robin.marwaha@indiabulls.com **If customer has not got any response in 7 days or not satisfied with response then can escalate to next level**
FOURTH LEVEL	*If the complaint is not redressed satisfactorily within 30 working days , customer may directly write to the RBI or can upload his / her complaint at CMS (Complaint Management System) facility being available at the web site of RBI on link:* (https://cms.rbi.org.in/cms/IndexPage.aspx?aspxerrorpath=/cms/cms/indexpage.aspx).

	Customer may also email or post letter on address mentioned on link : https://cms.rbi.org.in/cms/Documents/en-US/Address%20and%20Area%20of%20Operation%20of%20NBFC%20Ombudsman.pdf

11 Interaction with Customers

The ICCL recognizes that customer's expectation/requirement/ grievances can be better appreciated through personal interaction with customers by their staff. Many of the complaints arise on account of lack of awareness among customers about services offered and such interactions help customers to avail services reducing the number of queries/complaints at later stage.

12 Sensitizing operating staff for improvement in service & handling complaints

12.1 Lack of knowledge

Complaints occur very often due to lack of knowledge and awareness of the products and services. The Nodal Officer is required to give feedback on training needs of staff at various levels to the Central Training Center.

12.2 Staff Training

ICCL deals with customers from different segments, which may give rise to difference of opinion and areas of friction. To deal with customers with a positive attitude and a customer friendly behavior, the selection of front line staff should be carefully done. With an open mind and a smile on the face, staff should be able to win the customer's confidence. Imparting soft skills is required for handling irate customers, this should be an integral part of the training programs. It would be the responsibility of the Nodal Officer to ensure that the internal machinery for handling complaints/grievances operate smoothly and efficiently at all levels.

13 Address and Area of Operation of the Ombudsmen for NBFCs

S.no.	Centre	Address of the Office of NBFC Ombudsman	Area of Operations
1	Chennai	C/o Reserve Bank of India Fort Glacis, Chennai 600 001 STD Code: 044 Telephone No : 25395964 Fax No : 25395488 Email : cms.nbfcochennai@rbi.org.in	Tamil Nadu, Andaman and Nicobar Islands, Karnataka, Andhra Pradesh, Telangana, Kerala, Union Territory of Lakshadweep and Union Territory of Puducherry
2	Mumbai	C/o Reserve Bank of India RBI Byculla Office Building Opp. Mumbai Central Railway Station Byculla, Mumbai-400 008 STD Code: 022 Telephone No : 2300 1280 Fax No : 23022024 Email : cms.nbfcomumbai@rbi.org.in	Maharashtra, Goa, Gujarat, Madhya Pradesh, Chhattisgarh, Union Territories of Dadra and Nagar Haveli, Daman and Diu
3	New Delhi	C/o Reserve Bank of India Sansad	Delhi, Uttar Pradesh,

		Marg New Delhi -110001 STD Code: 011 Telephone No: 23724856 Fax No : 23725218-19 Email : cms.nbfconewdelhi@rbi.org.in	Uttarakhand, Haryana, Punjab, Union Territory of Chandigarh Himachal Pradesh, and Rajasthan and State of Jammu and Kashmir
4	Kolkata	C/o Reserve Bank of India 15, Netaji Subhash Road Kolkata-700 001 STD Code: 033 Telephone No : 22304982 Fax No : 22305899 Email : cms.nbfcokolkata@rbi.org.in	West Bengal, Sikkim, Odisha, Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Tripura, Bihar and Jharkhand

14 Abbreviations

Abbreviations	Details
ICCL	Indiabulls Commercial Credit Limited
RBI	Reserve Bank of India