

# **GRIEVANCE REDRESSAL POLICY**

**VERSION 1.0**

**JAGRAWAL CREDITS PRIVATE LIMITED**

## Customer Grievance Redressal Policy

Document Control	
Title	Customer Grievance Redressal Policy
Policy Owner	Compliance Team
Policy Adherence by	All departments
Effective date	01 <sup>st</sup> April, 2025
Version Number	V1
Reviewed by	Board of Directors
Approved by	Board of Directors
Signature	Mr. Rishi Bhuchar

### *Regulatory Reference:*

RBI/DoR/2023-24/106 Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023 and as updated from time to time.

## Table of Contents

<b>1</b>	<b>Introduction and Objective of Grievance Redressal Policy</b>	<b>4</b>
<b>2</b>	<b>Basis</b>	<b>4</b>
<b>3</b>	<b>Grievance Redressal Mechanism Process</b>	<b>4</b>
<b>A</b>	<b>Registration of Complaints.</b>	<b>5</b>
<b>B</b>	<b>Addressing customer grievance</b>	<b>5</b>
<b>4</b>	<b>Escalation Matrix</b>	<b>6-9</b>
<b>5</b>	<b>Review of implementation of Grievance Redressal Policy</b>	<b>9</b>
<b>6</b>	<b>Training to Staff</b>	<b>9</b>

## 1. Introduction and Objectives of Grievance Redressal Policy

Customer complaints are a vital aspect of understanding our customers' voices. To address this, Jagrawal Credits Private Limited ('Company') has established the Grievance Redressal Policy ('Policy') to create a framework for minimizing and resolving customer grievances through an effective redressal mechanism. The Company's Grievance Redressal Policy adheres to the following principles:

Customers shall always be treated with fairness:

- Complaints raised by customers will be addressed courteously and resolved promptly.
- Customers will be informed about the channels available to escalate their complaints within the organization, and their rights if their complaints are not resolved in a timely manner or if they are dissatisfied with the resolution.
- Compliance with regulatory guidelines required for this function will be ensured.

All communications related to this Policy must be documented in writing.

This policy applies to all customers of the Company and covers all matters brought to the Company's attention through recognized modes of correspondence as outlined in the Grievance Redressal Mechanism Process below:

1. Customers can lodge a complaint via email at [contact@jagrawalcredits.in](mailto:contact@jagrawalcredits.in)
2. Customers can contact customer care at +011 40179722

## 2. Basis

The Grievance Redressal Mechanism Policy has been prepared as per the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 ('Master Directions') issued by the Reserve Bank of India (RBI) and as amended from time to time.

## 3. Grievance Redressal Mechanism process

In case of any grievance, customers can report and record their complaints for resolution through the following methods:

#### A. Registration of Complaints

Email / Letter - Customers can send their grievance through email.

Customers must include their loan application number, sanction letter number, or loan account number in all correspondence with the Company regarding their complaint. Anonymous complaints will not be addressed under this Customer Grievance Redressal Mechanism.

#### B. Addressing customer grievance

- The Company will strive to address and respond to all complaints and grievances within a reasonable timeframe, keeping customers informed about the status of their complaints.
- Facilities will be available at each branch and office, if any, for customers to lodge and submit their complaints or grievances.
- The Company's grievance redressal procedure will be made available on its website.
- The Company will not discriminate against extending products and facilities, including loan facilities, to physically or visually challenged applicants on grounds of disability. The Company will ensure the redressal of grievances of people with disabilities under the grievance redressal mechanism provided herein.
- A dedicated team and internal workflow will ensure that all grievances registered with the Company are recorded in a complaint management system for resolution on a priority basis. Once a grievance is raised, it is registered as a ticket with a unique ID, assigned to the respective department/team based on the nature and category of the grievance, followed up with the respective department/team, and resolved through the compilation and drafting of a final response.
- For grievances related to failed or cancelled transactions, the Company has an internal mechanism to coordinate with financing partners to process applicable refunds to customers in accordance with applicable laws.

#### 4. Escalation Matrix:

**Level 1:** If a customer encounters an issue or wishes to file a complaint, they can escalate the matter to a customer care executive using the contact details provided below:-

Name of Officer	Gulshan Nagpal (Customer Care Executive)
Contact details	9311909763
Email Id	collection@jagrwalcredits.in

Based on the nature of the query, dispute, or grievance, a written reply or resolution will be sent to the customer's registered email address within 48 hours.

**Level 2:** If customers are not satisfied with the response received or do not receive any response from Level 1, they can further escalate the matter, query, or complaint to the officer using the details provided below:

Name of officer	Mr. Parmesh Kumar (General Manager)
Contact details	9810741588
Email Id	parmesh@jagrwalcredits.in

The resolution or written reply will be sent to the customer's registered email address within 48 hours.

**Level 3:-** If customers are not satisfied with the response received or do not receive any response from Level 2, they can further escalate the matter, query, or complaint to the Grievance Redressal Officer using the details provided below:

Name of Grievance Redressal officer	Mr. Vikas Suri (President)
Contact details	8890807024
Email Id	Vikas.suri@jagrwalcredits.in

The resolution or written reply will be sent to the customer's registered email address within 30 days.

If the complaint is not satisfactorily addressed by the Grievance Redressal Officer within 30 days of receiving the escalation mail, the customer can approach the Reserve Bank of India (RBI). Below are the contact details of the officer-in-charge of the Regional Office of the Department of Non-Banking Supervision (DNBS) of RBI, under whose jurisdiction the registered office of the Company falls:

<b>Details of Officer</b>	General Manager, Department of Non-Banking Supervisions (DNBS), Reserve Bank of India
<b>Address</b>	6, Sansad Marg, New Delhi – 110001
<b>Contact Details</b>	011- 23714456 / 23710538
<b>Email</b>	<a href="mailto:nbfco.newdelhi@rbi.org.in">nbfco.newdelhi@rbi.org.in</a>

The Company prominently displays the following information for the benefit of its customers on its website and at its places of business:

- The name and contact details (telephone/mobile number and email address) of the Grievance Redressal Officer, who can be approached by customers for resolution of complaints against the Company.
- Detailed procedure of the customer grievance redressal mechanism.

The details of the Grievance Redressal Officer and Principal Nodal Officer are provided below:

PARTICULARS	CONTACT NUMBER	EMAIL ADDRESS
A) Designated officer as may be identified by senior management in each of its branch offices as Grievance Redressal Officer (GRO) <b>NAME: Vikas Suri</b>	8890807024	Vikas.suri@jagrwalcredits.in
B) Designated officer as may be identified by senior management in each of its branch offices as Principal Nodal officer (NO). <b>NAME: Rakesh Kumar Gupta</b>	9650763701	coo@jagrwalcredits.in



To effectively understand and address customer grievances, the Company will open multiple channels of communication. These modes will also be prominently displayed on the Company's notice board.

## **5. Review of implementation of Grievance Redressal Policy:**

The Customer Grievance Redressal mechanism and the Customer Grievance Redressal Policy shall be reviewed annually. The reviews will consider the following:

- (a) Process improvements in grievance redressal;
- (b) The overall performance of the complaint management system; and
- (c) The results of audits conducted by the Internal Audit Team on the grievance redressal process, including any lapses reported during the year.

A report on the complaints received shall be placed before the Board and sub-committees of the Board, if any, on a quarterly basis.

This Policy may be reviewed and updated by the Company in consultation with the Customer Grievance Redressal Officer (CGRO) and Principal Nodal Officer from time to time. The Board will be authorized to amend or modify this Policy or any related guidance notes of the Company to align with the requirements, updates, and amendments of the RBI or any other statutory authority, as needed.

## **6. Training to Staff:**

Based on the nature of complaints received and handled by the Grievance Redressal Officer and the Principal Nodal Officer, training will be provided to the relevant staff to raise awareness and mitigate the chances of complaints occurring in the first place. Additionally, if related complaints are received, the frontline staff will be appropriately trained to handle such complaints effectively, minimizing the need for further escalation.

\*\*\*\*\*