CUSTOMER GRIEVANCE REDRESSAL POLICY

Sindhuja
आपकी समृद्धि का साथी

SINDHUJA MICROCREDIT PVT. LTD.

Registered & Corporate Office: Office No.601-607,6th Floor, Tower A, Noida One, Plot No. 8,
Block B, Sector-62, Noida, Dist: Gautam Budh Nagar, U.P.-201307

INDEX

SINDHUJA MICROCREDIT PVT. LTD.

CUSTOMER GRIEVANCE REDRESSAL POLICY

1) Overview

Sindhuja operates in an industry which is a service industry and is characterised by enduring relationship built with customers. This makes it imperative to focus on customers' satisfaction specifically over the course of the entire relationship. Herein lies the importance of developing and implementing a customer grievance handling mechanism with the aim of providing customer delight through customer service.

2) Policy Objectives

The key objective of this Policy is to effectively address instances of customer dissatisfactions by setting-up systems, procedures and review mechanisms for quick redressal of customers grievances/complaints. The other objectives of this policy are as following:

1) Implement a formal grievance redressal mechanism for customers
2) Ensure that customer grievances are addressed in a fair and unbiased manner
3) Ensure effective and efficient resolution of customer grievances
4) Enhance customer awareness about the various grievance reporting channels provided by the Company
5) Protect customers against fraudulent and unethical practices

3) Scope & Responsibility

This policy shall apply to all Customers of the Company and shall cover all the products and services offered by the Company. This policy shall cover all grievances raised by the customers and the systems and processes employed to address these grievances

3.1) Procedure for raising of grievance

Following channels are available for to raise the grievances for complaints/requests and queries:-

Sl. No.	Channel	Description	Availability
1	Dedicated Toll-free Telephone number	Customer or family member may directly contact on the toll-free number"18005728721" and register their grievance.	Between 10 am to 6 pm on all working days

2	E-mail or Letter	Customer or family member may write a letter with details of the grievance to following address: **Mr. Pankaj Rautela** **Grievance Redressal Officer(Principal Nodal Officer)** Sindhuja Microcredit Pvt. Ltd. Office No. 601 - 607, 6th Floor, Tower A, Noida One, Plot No. 8, Block B, Sector 62, Noida, District: Gautam Budh Nagar, Uttar Pradesh – 201307 Ph. No.-0120 6870870 E-mail id: pankaj.rautela@sindhujamicrocredit.com Or e-mail at grievance@sindhujamicrocredit.com or pankaj.rautela@sindhujamicrocredit.com	NA
3	Branch	Written grievance can be dropped in Complaint Box kept at the branch and/or entered in the Complaint Register kept at the branch.	During branch opening hours on all working days

Grievances that are escalated to or directly reported to Grievance Redressal team at Head Office will be resolved within a TAT of 30 days

The above channels shall be well publicized so that customers are aware of their existence and able to use them with ease as and when required:

1. The details of the customer grievance mechanism channels shall be part of the Compulsory Group Training (CGT) provided to each group/center and briefing done at the time of disbursement
2. The details shall be available on the loan cards/passbooks, Company's website and on the branch notice boards.

4) Principles of Grievance Redressal Mechanism

1) All complaints will be treated fairly and in an unbiased manner such that customers' rights are safeguarded.
2) Customers should have ease of use in registering their grievances and multiple channels shall be available to register the same.
3) The employees will work in good faith and without prejudice to the interest of the customers.
4) Timelines related to resolution of grievances shall be rigorously followed.
5) Monitoring of grievances received shall be done by the Board on a quarterly basis at least.

5) Definitions

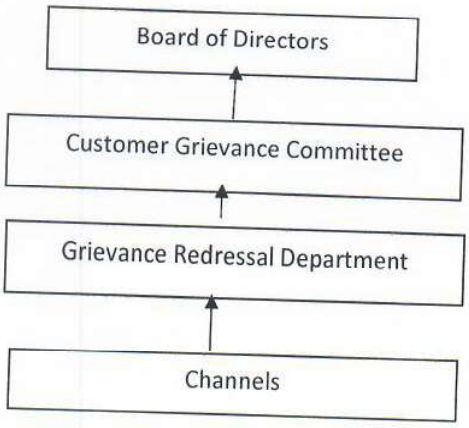
- "**Customer**" is hereby defined as "Any person who has received any kind of service directly or indirectly from Sindhuja Microcredit" and falls under the active client/member category.

SINDHUJA MICROCREDIT PVT. LTD.

- **"Caller"** is hereby defined as "Any person who has tried to connect with toll-free number of Sindhuja Microcredit for any kind of query/service request/grievance, he/she may or may not be a Customer".
- **"Company"** means Sindhuja Microcredit Private Limited.
- **"Board"** means the Board of Directors of the Company.
- **"Customer Grievance Committee"** here means the Committee which monitors all the queries/service requests/grievances received on monthly basis.
- **"Grievance"** means a representation in writing or through electronic means alleging a deficiency in service provided by the Company
- **"Grievance Department"** here refers to department or dedicated manpower set-up at the head office of the Company which ensures that all the queries/service request/customer grievances raised through any of the channels of Company are addressed suitably. The Department shall be responsible for monitoring, tracking and reporting of all grievances received from customers.
- **"Grievance Redressal Officer"** here refers to designated Principal Nodal Officer who is appointed by the company and who can be approached for receiving, investigating and resolving the customer grievances in a fair and timely officer.

6) Governance Structure

Sindhuja Microcredit has devised a multi-layered customer grievance redressal mechanism. We have provided different channels to register their grievance, and these grievances are monitored at various levels.



I. The Board of Directors

The Board shall monitor all the customer grievances on a quarterly basis. The Board shall assess and review the overall implementation and functioning of the customer grievance redressal mechanism.

II. Customer Grievance Committee

The Customer Grievance Committee shall be responsible for driving the implementation of the customer grievance redressal mechanism.

SINDHUJA MICROCREDIT PVT. LTD.

The Customer Grievance Committee shall meet at least once a month to review and monitor the functioning of the customer grievance redressal mechanism.

Details of Members of Committee are:

Sl.No.	CGC Members
1.	MD
2.	CEO
3.	DVP-HR
4.	Principal Nodal Officer

The quorum shall be 3 members with at least one amongst the MD or CEO being present

Grievance Redressal Department

The Grievance Redressal Department shall oversee the implementation of the customer grievance handling mechanism for the entire Company.

The Department will keep track of all the customer grievances received through different channels. The Department shall ensure that resolution of the grievances is provided effectively within the defined turnaround time. TAT for resolution of grievances that are received directly or escalated to the Head Office Grievance Team is 30 days.

The department head shall be appointed and a Principal Nodal Officer shall be appointed to ensure proper resolution of customer grievances.

7) Customer Grievance Redressal Mechanism

7.1) Grievance Redressal Process

The grievance redressal process should cover all aspects of the grievance handling mechanism and ensure that any grievance raised is handled as per this policy. Below is the macro level process to be followed for grievance redressal:

- Client records complaint through any of the channels/ modes
- Compliant is forwarded to branch or required department
- Complaint is addressed by branch/ required department

All grievances received through any direct/indirect channels need to be recorded and tracked till successful resolution. The records of all grievances should be maintained for future reference.

Below are the key steps to be followed:

i. The toll-free number is accessible during the working hours for grievance redressal and any queries, requests or complaints raised by customers will be documented to provide appropriate resolution.

SINDHUJA MICROCREDIT PVT. LTD.

ii. When a customer calls the toll-free number, GRC will collect the caller's details and the concerned member details when the caller is not our member. A ticket is registered to capture the grievance in the Grievance Management system on immediate basis. Acknowledgement will be shared to the complainant acknowledging with the ticket number for further reference.

iii. For complaints received through other channels such as email ID, written letter to Head Office etc, Grievance team will contact the complainant to get the necessary details.

iv. For complaints received through the complaint register available at branches, respective branch needs to send details of the complaint including the complainant's contact details to the Grievance team in Head Office within 3 working days of receipt of the complaint. Grievance team will ensure that a ticket is raised and will seek necessary details from concerned branch or the complainant for details of the issue.

v. Post the registration of ticket, additional information about the member/s are obtained by the Grievance team from the system, branch as well as the concerned department. The case is then diagnosed to determine the root cause of the grievance and further classification/determination of TAT. The turnaround time (TAT) for resolution of customer issues will depend on the nature of the issue raised.

vi. While registering the ticket, Grievance team will check if any tickets by the same customer with same subject matter exists in the Grievance Redressal System and is marked closed in the last 15 days. if found, Grievance Team will create a reference to the same by mentioning the previous ticket ID, subject, resolution remarks in the new ticket being created and then continue with the resolution process.

vii. When an issue is received by concerned department from Grievance Team, they need to respond within 3 working days with the resolution TAT based on the nature of the grievance. If there is no response within 3 working days, Grievance team will follow the response TAT escalation matrix (Annexure 10.2 Table A) to escalate the matter to the next levels.

viii. The TAT provided by the concerned department will be reviewed by the Grievance Team and then communicated to the customer/complainant.

Note: In case of insurance claim related issues where documents are pending from the claimant/Nominee, the TAT will be considered from the date of receipt of all the relevant documents by the Insurance Department.

ix. Grievance Team will follow up with the concerned departments for resolution of the grievance within the committed TAT. If any case is not resolved within the above specified TAT, Grievance team will follow the response TAT escalation matrix (Annexure 10.2 Table B) to escalate the matter to the next levels.

x. Once the case is resolved, the concerned department will interact with the complainant and confirm the resolution based on the consent of the customer. Further, they communicate regarding the closure to the Grievance team. Grievance team will once again interact with the complainant/concerned member and take confirmation regarding the resolution of the grievance and on confirmation of resolution in favour, update the closure on the grievance. This

SINDHUJA MICROCREDIT PVT. LTD.

closure call will be recorded and preserved along with the ticket for future reference.

The Grievance Department may design a detailed process for based as per the above-mentioned macro level process guidelines which can be approved and reviewed by the CGM.

7.2) Escalation Channels for Customers

The following escalation channels are available to the customer in case the grievance remains unresolved or customer remains unsatisfied for 30 days after approaching Sindhuja through the above channels:

1	Sa-Dhan	In case customer is not provided solution within 30 days or is unsatisfied with the resolution, then client may approach SA-Dhan and raise their complaint by calling at SA- Dhan Toll Free No.- **1800 121 1322** Complaints received through this channel will be responded as per Sa-Dhan TAT.
2	RBI	1. **RBI – Ombudsman** The Ombudsman Centralized Receipt and Processing Centre (CRPC) Reserve Bank of India, Central Vista, Sector 17, Chandigarh – 160 017 Email – crpc@rbi.org.in Web: https://cms.rbi.org.in

Any customer grievances/complaints or escalations forwarded by SA-Dhan or RBI has to be responded to the customer and to SA-Dhan/RBI on priority basis.

8) Grievance Redressal with respect to Credit Information Reports

- In case of any grievances received pertaining to Credit Information Reports (CIR), GRC team will take up such cases with the internal IT team for verification of the details submitted to all the Credit Information Companies (CICs).
- Any grievance pertaining to Credit Information Report will be raised as per the directions of RBI where additional details like contact no, email id, bank account no. and UPI Id will be collected. These details will be captured by the concerned GRC representative who is in contact with the complainant.
- The complainant will be advised by the Grievance Team of the action taken on the complaint in all cases, including the cases where the complaint has been rejected as per the details available in Sindhuja's records.
- In cases of rejection, the reasons for rejection will also be provided by Sindhuja. If the complaint

SINDHUJA MICROCREDIT PVT. LTD.

is found to be valid and the complainant's details need to be updated with the CICs, Sindhuja will ensure that the details get updated within 21 days.

- If the correct details are not updated within 21 days, then Sindhuja will pay compensation to the complainant for delays as per the regulatory guidance on the same. Currently the compensation is set at Rs.100 per day after the 21 day period within which the grievance should have been resolved.

- Sindhuja will inform the concerned CIC(s) and the complainant after the final resolution, regarding total delay (in calendar days) and the amount of compensation to be paid by Sindhuja.

- The compensation amount will be credited to the bank account of the complainant within five (5) working days of the resolution of the complaint.

9) Reporting & Review Mechanism for Customer Grievances

Monthly: Data for client grievances will be prepared by Grievance Department and will be represented to Client Grievance Committee on a monthly basis.

Quarterly: Data for client grievances will be prepared by the Grievance Department and will be represented to Board of Directors on a quarterly basis.

10) Annexures

10.1) Categorization of Customer Grievances

Categories	Who Can Raise these	Descriptions
Queries	Customers & Non-customers	Enquiries by **customers/ non-customers** seeking loan, loan application related enquiries, loan account related enquiries by customers seeking details w.r.t terms and conditions, instalment date and venue, outstanding balance, contact details of branch or staff, procedure to take loan, interest rate and EMI details.

SINDHUJA MICROCREDIT PVT. LTD.

Service Request	Customers	Request from existing customer/members for the following services: • Request for changing time/venue of meeting. • Request for time for delay in loan repayment. • Death claim intimation • Request for foreclosure of loan. • Request to re-issue loan passbook. • Updating of KYCs or other loan related documents
Complaints	Customers/ Members	Call/request received from active customer/member will fall under complaint category if it is in context of following: • Excess interest rate charged from client. • Excessive charges levied from customer. • Delay in insurance claim settlement. • Unethical/coercive recovery practices. • Mis-selling or forced selling of third-party product. • Loan disbursed but money not transferred in account. • Loan documents not provided to client. • Receipts not given/loan card not updated after repayment. • Customer data not updated or incorrectly updated. • Cases of misuse of KYCs/ customer information/ receiving money from customers but not updating it in records etc. • Complaints related to duping of customers by external party on pretext of organization name.

SINDHUJA MICROCREDIT PVT. LTD.

10.2) Escalation Process

Table A: Escalation process (In the case of no response from the concerned department/staff)

S.no	Responsible	Timeline
1	Grievance Receiver (Branch/ Tollfree/ Email/ Letter)	Day 0
2	Branch manager/Area manager/ Concerned department	Day 0
3	Divisional Head/Head of Concerned Department	Day 0 to Day 3
4	Regional manager/Head of Concerned Department	Day 4
5	Zonal manager/ Head of Concerned Department	Day 5
6	Business Head (JLG/MSME)/Head of Concerned Department	Day 6
7	CEO/MD	Day 7

Table B: Escalation process (when case is not resolved within specified TAT):

S.no	Responsible	Timeline
1	Grievance Receiver (Branch/ Tollfree/ Email/ Letter)	Day 0
2	Branch Manager/ Area Manager/ Concerned department	Day 0
3	Resolving Manager (as per TAT)/Divisional Head/ Concerned Department	1 day beyond specified TAT* for the case
4	Regional Manager/ Head of Concerned Department	3 Days beyond TAT

SINDHUJA MICROCREDIT PVT. LTD.

5	Zonal Manager/ Head of Concerned Department	5 Days beyond TAT
6	Business Head (JLG/MSME)/Head of Concerned Department	7 Days beyond TAT
6	CEO/MD	10 Days beyond TAT

*TAT is the turnaround time for any case, which needs to be provided by the concerned department over email within 3 days on receiving the case. In case the department does not respond, default TAT for resolution of grievance will be considered as 7 days or lesser.

11) Policy Review and Updates

This Board approved policy shall be reviewed as and when required or at least on an annual basis.