

GrowXCD Finance Private Limited	
POLICY	Grievance Redressal Mechanism Policy
Reviewing Authority:	Board of Directors
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Grievance Redressal Mechanism Policy

1. Definition of Grievance

A “Grievance/Complaint” Is an expression of dissatisfaction with a product or service, either orally or in writing, from a customer. A customer may have a genuine cause for complaint, although some complaints may be made as a result of a misunderstanding or an unreasonable expectation of a product or service.

2. Category / Type of complaint

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

Various categories / types of complaints can be:

- Wrong / incorrect information
- Poor customer service attitude
- Overpricing / disputes in repayments or interest rates
- Lack of adequate information
- Delay in responses resulting in customer dissatisfaction
- Unresponsiveness of service providers
- Misappropriation of funds / documents

3. Disabled / Physically Challenged

The company shall not discriminate in extending products and facilities including loan facilities to physically / visually challenged applicants on grounds of disability. All the branches/regional offices shall render all possible assistance to such persons for availing of the various business facilities. Wherever required, the relationship managers / company official also shall visit such applicants at their office / residence to assist them in completing the modalities relating to the loan application, documentation etc. The company shall include a suitable module containing the rights of persons with disabilities guaranteed to them by the law and international conventions, in appropriate training programs conducted for the employees at all levels. Further, the company shall ensure redressal of grievances of persons with disabilities under the Grievance Redressal Mechanism already in place.

4. Area of application

This guideline applies to all Internal and External stakeholders working for GrowXCD Finance Private Limited (Company).

5. Basis

The Grievance Redressal Mechanism Policy has been made as per RBI/DNBR/2016-17/45 Master Direction DNBR.PD.008/03.10.119/2016-17 dated September 1, 2016 as applicable to NBFC ND-SI issued by Reserve Bank of India (RBI).

6. Purpose

The purpose of the policy is to ensure that:

- All customers are always treated fairly and without bias.
- All issues raised by customers are dealt with courtesy and resolved on time.
- 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.

7. Responsibilities of Board

1. To lay down the appropriate grievance redressal mechanism within the organization which ensures that all disputes arising out of the decisions of lending institutions' functionaries are heard and disposed of at least at the next higher level.
2. Periodically review the functioning of the grievance redressal mechanism at various levels of management.
3. A consolidated report of such reviews shall be submitted to the Board at regular intervals, as may be prescribed by it.

8. Recording and tracking of Complaints

- All the complaints received by the company must be recorded and tracked for end-to-end resolution.
- Complaint MIS is published to the management (CEO & his direct reports) on a monthly basis.

9. Resolution of Complaints

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

10. Time frame for response

The turn-around time for responding to a complaint is as follows:

- i. Normal cases (other than the one mentioned below): 10 working days for normal cases.
- ii. Fraud cases, Legal cases and cases which need retrieval of documents (including old records): 15 working days.
- iii. EMI related cases: 20 working days
- iv. Cases involving 3rd party (other Banks or financial institutions or dealership or if customer out of country): 30 working days.
- v. For all the complaints received from the regulator, timelines as mandated by respective regulator will be adhered to

If any case needs additional time, the Company will request the customer/regulator seeking additional time with expected timelines for resolution of the issue.

11. Mechanism to handle customer complaints/grievance

Customers who wish to provide feedback or send in their complaint may use the following channels between 10:00 am and 6:30 pm, from Monday to Friday (except on public holidays).

Level 1

- Submit a written letter to the branch/office and obtain an acknowledgement
- Call the Customer Service Helpline at 044-48136918 OR
- Email at Customercare@growxcd.com

Response will be provided within 7 working days from the date of receipt of complaint by GrowXcd.

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

Level 2:

- Write to the Company at the below mentioned address:
Head of Customer Care (Email - harini@growxcd.com)
GrowXCD Finance Private Limited
16, 6th Cross Street, CIT Colony, Mylapore, Chennai 600004

Response will be provided within 10 working days from the date of receipt of complaint by GrowXcd.

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

Level 3:

- Write to the Company at the below mentioned address:
Grievance Redressal Officer (Email - sathish@growxcd.com)
GrowXCD Finance Private Limited
16, 6th Cross Street, CIT Colony, Mylapore, Chennai 600 004

Response will be provided within 10 working days from the date of receipt of complaint by GrowXCD.

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

The Reserve Bank of India,
Officer in-Charge,
Department of Non-Banking Supervision,
Reserve Bank of India,
Fort Glacis, Rajaji Salai Chennai – 600 001
Phone: 044 25399222
Email id: dnbschennai@rbi.org.in

The details of various contact points for grievance redressal mechanism shall be published on the website for the benefit of the customers.

Apart from this, as mandated in the RBI Integrated Ombudsman Scheme, 2021, we have also displayed the salient features of the scheme and the names of the Principal Nodal Officer and the Nodal officers at various regional offices in our website.

The essential features of the Redressal Mechanism and the procedure involved in registering complaints shall be displayed prominently at all offices/branches.

12. Governance Reporting and Monitoring

The customer complaints along with ageing analysis of both resolved and unresolved complaints and complaints received from the Reserve Bank of India shall be placed before the Board of Directors on quarterly basis for its review.

13. Review of the policy

The Board shall review the policy annually and otherwise as it deems appropriate.