

GRIEVANCE REDRESSAL POLICY

1. OBJECTIVE

The Customer Grievance Redressal Mechanism is framed to provide best customer services and to comply with the Guidelines of Fair Practices Code prescribed by the Reserve Bank of India, IRDA guidelines and the Fair Practices Code of the Company which *inter-alia* set out broad parameters for dealing with customers.

2. PRINCIPLES

Customer complaints constitute an important voice of a customer and following shall be guiding principles at Svakarma Finance Private Limited ('Svakarma' or 'the Company') for dealing with customer complaints:

- Customers shall be treated fairly at all times
- Complaints raised by customers shall be dealt with courtesy and resolved in a timely manner
- Customers shall be informed of avenues to escalate their complaints within the organization, and their rights in cases when their complaints are not resolved in a timely manner or when they are not satisfied with the resolution of their complaints
- Employees and outsourced agencies shall work in good faith and without prejudice, with all customers

3. RECORDING AND TRACKING OF COMPLAINTS

- All the complaints received by the Company shall be recorded and tracked for end-to-end resolution
- Complaint MIS shall be published to the Board of Directors on quarterly basis.

4. TIME FRAME FOR RESPONSE

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

- i. Normal cases (other than the one mentioned below): **14 working days** for normal cases
- ii. Fraud cases, Legal cases and cases which need retrieval of documents and exceptionally old records: 21 working days
- iii. EMI related cases: 30 working days
- iv. Cases involving 3rd party (other Banks or financial institutions or dealership or if customer out of country): 30 to 45 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 inform the customer/ regulator requirement of additional time with expected timelines for resolution of the issue.

5. GRIEVANCE REDRESSAL MECHANISM

Level 1:

In case of any grievance, customers can intimate and record their complaints / grievances for a resolution to the respective Branch Manager in the manner detailed below:

A. Registration of Complaints

- Branch - Customers can visit the Branch Office for registration of their grievances. Oral complaints, if any should be followed by submission of a written complaint;
- BC Partners: Customers can visit their respective BC Partners for registration of their grievances. Oral complaints, if any should be followed by submission of a written complaint;
- Email/ Letter - Customers can send their grievance through email at customerservice@svakarma.com.
- Customers shall ensure that they quote their application no. / sanction no. / loan account no. in every correspondence with the Company regarding their complaint.

Anonymous complaints will not be addressed in terms of this Customer Grievance Redressal Mechanism.

B. Time Frame for Resolution of Complaints, from date of receipt of complaint

- (i) All cases: 14 working days
- (ii) If any case needs additional time, the Company will inform the customer the reasons of delay in resolution within the timelines specified above and provide expected timelines for resolution of the complaint.

Level 2:

If a customer is not satisfied with the resolution provided by the Company in the specified period of 14 working days, the customer can escalate the issue to:

Grievance Redressal Officer – Meenal Jai Singh

Telephone No.: 022-66155100

Email: meenal@svakarma.com

Level 3:

If a customer is not satisfied with the resolution provided by the Company in the specified period of 20 working days, the customer can escalate the issue to:

Managing Director – Kalpana Iyer

Telephone No.: 022-66155100

Email: kalpana@svakarma.com

Level 4:

In case a grievance / complaint is not redressed within a period of one month, the customer may appeal to:

For Borrowers:

Department of Non-Banking Supervision, the Reserve Bank of India,
Mumbai Regional Office, 3rd Floor, RBI Building,
Opposite Mumbai Central Railway Station, Byculla, Mumbai – 400 008
Telephone No.: 022 2308 4121
Fax No.: 022 2302 2011
Email: dnbsmro@rbi.org.in

For Insurance Policy holders:

If you are unhappy with your insurance company and in case if it is not resolved within 14 days or if you are unhappy with their resolution, you can approach the Grievance Redressal Cell of the Consumer Affairs Department of IRDAI:

- Call Toll Free Number 155255 (or) 1800 4254 732 or
- Send an e-mail to complaints@irdai.gov.in
- Make use of IRDAI's online portal - Integrated Grievance Management System (IGMS):
- Register and monitor your complaint at igms.irda.gov.in
- Send a letter to IRDAI with your complaint:
Click here to download Complaint Registration Form
(<https://www.policyholder.gov.in/report.aspx#>)

Fill and send the Complaint Registration Form along with any letter or enclosures, if felt necessary, by post or courier to:

General Manager
Consumer Affairs Department- Grievance Redressal Cell,
Insurance Regulatory and Development Authority of India (IRDAI),
Sy.No.115/1, Financial District, Nanakramguda,
Gachibowli, Hyderabad-500032

6. MONITORING

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

7. REVIEW

The Grievance Redressal Officer of the Company shall quarterly review the Customer Grievance Redressal Mechanism to ensure that process deficiencies, if any, are addressed. The Grievance Redressal Officer shall also quarterly review the Statement of Complaints received, resolved and pending, along with reasons for the same.

8. IMPLEMENTATION

This modified Mechanism shall come into effect from *25th September 2021*.