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Namdev Finvest Private Limited

Har Pal Aap Ke Saath ..

Grievance Redressal Policy

NAMDEV FINVEST PRIVATE LIMITED

Registered Office:

**S-1, S-7-8, SHREE NATH PLAZA, SECOND FLOOR,
NEER SAGAR MARKET, BHANKROTA, JAIPUR,
RAJASTHAN-302026
INDIA**

CIN NO: U65921RJ1997PTC047090

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1.Introduction

NamdevFinvest Private Limited was incorporated on 11thApril 1997 as a Private Limited Company under the Companies Act, 1956. The company also registered itself as a Non-Banking Finance Company (Non-Deposit taking- Asset Financing Company) under Reserve Bank of India vide registration No. B-10.00260.

It is focused on offering financing of MSME, Loan against property, Two-wheelers, Tractors, solar loans and Light Commercial Vehicle.

2.About the Policy

This policy on Grievance Redressal of the Company, is set out as a mechanism available within the organization to enable the customers, employees, investors and third-party Service Provider of the Company to lodge their complaints / grievances with the Company in relation to their dealings with company being considered for them and for addressing the same in a time bound manner, by following the provisions as provided herein ("the Grievance Redressal Policy").

3.Objective

Prompt, excellent and efficient customer services and high-level customer satisfaction is the prime objective of the Company. This policy document aims at minimizing instances of customers, employees, investors and Third-Party service provider complaints and grievances through proper service delivery and review mechanism and also to ensure prompt redressal of customers, employees, investors and third-party service provider complaints and grievances, if there are any.

The key principles of Company's grievance redressal policy are as under:

- i) Customers, employees, investors and Third-Party Service Provider be treated fairly at all times.
- ii) Grievances raised by customers are dealt with courtesy, efficiency and swiftly, not exceeding within prescribed time lines.
- iii) Complete transparency is maintained with the customers, employees, investors and Third-Party Service Provider;
- iv) The Company's employees shall act in good faith and without prejudice to the interests of the customer and within the laid down policies and guidelines of the Company.
- v) Customers, employees, investors and Third-Party Service Provider 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 the Company to their complaints.

4. Mechanism for complaints

Customers, employees, investors and Third-Party Service Provider can lodge his / her grievance through any of the following channels:

A.Complaints through post / email:

(i)Any Customer, Employee and Third-Party Service Provider shall submit their grievances by post at the following address or through email at nodalofficer1@namfin.in giving full disclosures and details of the complainant and giving specific instances of the cause of complaint.

Mr. Vikram Singh

Grievance Redressal Officer /Nodal Officer

NamdevFinvest Private Limited

S1-S7-S8, Second Floor, Shree Nath Plaza,

Near Sagar Market, Bhankrota, Ajmer Road, Jaipur-302026

Ph.:1800-103-5800 | +91-141-2250026| +91-9001716888

(ii)The investor shall lodge his/her complaint in person or through post / email at email ID of CFO at: vinod.sharma@namfin.in or at corporate office to:

Mr. Vinod Sharma

Chief Financial Officer

NamdevFinvest Private Limited

S1-S7-S8, Second Floor, Shree Nath Plaza,

Near Sagar Market, Bhankrota, Ajmer Road, Jaipur-302026

Ph.:1800-103-5800 | +91-141-2250026| Ext-8002

B.Through Grievance Redressal Officer

(i) Customer, employee, investor and third-party service provider may also approach Grievance Redressal Officer nominated at the designated Offices of the Company for complaints relating to services offered by the company and also lodged their complain on customer care call center. The Grievance Redressal Officer will forward the complaints received by him to the Nodal Officers / Compliance Officers of the company for necessary action on the same, within a reasonable time.

(ii)The telephone numbers, complete address and email address etc. will be prominently displayed on the Company's website for ease of contact by the customers of the Company and same is also reproduce hereunder:

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The Grievance Redressal Officer,

NamdevFinvest Private Limited

S1-S7-S8, Second Floor, Shree Nath Plaza,

Near Sagar Market, Bhankrota, Ajmer Road, Jaipur-302026

Ph.:1800-103-5800 | +91-141-2250026 | Ext-8002

C.Grievances lodged through the Office of NBFC Ombudsman

The Reserve Bank of India has introduced an Ombudsman Scheme for customers of Non-Banking Financial Companies (NBFCs). The NBFC Ombudsman is a senior official appointed by the Reserve Bank of India to redress customer complaints against NBFCs for deficiency in certain services covered under the grounds of complaint specified under Ombudsman Scheme for Non- Banking Financial Companies, 2018 (the Scheme).

The Ombudsman Scheme is demonstrated in flow chart in the Annexure 1 hereto.

5.Resolution of grievances / complaints

The procedure for addressing customer, employee, investor and third-party service provider grievances is as follows:

- i.The Complaints should be registered in the Grievance Register maintained electronically at Head office and / or physically at every office, and shall include full details of the complainant (name, address and contact details), date of receipt, fact of the complaint etc.
- ii.After receiving the complaint, the Nodal Officer shall forward the complaint to the concerned department head to which the grievance pertains to provide solution/reply of the same.
- iii.The concerned department head shall resolve the complaint within 7 working days of receiving the complaint and report to the Nodal officer.
- iv.Thereafter the nodal officer shall provide resolution to the complainant within 15 working days of receiving the complaint. If more than 15 working days is taken to resolve the complaint than the nodal officer shall provide the resolution stating reason of delay also.

6.Internal mechanism to handle Customer complaints / grievances:

A.Nodal Officer* (in case of Customer / Third party service provider / Employee Grievances):

- i).The Company will designate a Nodal officer, not below the rank of Chief Manager at its corporate office. Nodal officer will have the responsibilities of ensuring early resolution of complaints.
- ii).Nodal officer will first examine the nature of the Complaint and initiate necessary action to address the complaint to the satisfaction of the complainant. He / She will also ensure to record the action initiated or taken in the Customer Grievance Register along with the status of the complaint- resolved / unresolved or escalated to next level, as the case may be.
- iii).Nodal officer will circulate the monthly action taken report on all the complaints received, within 7 working days of the next month to the Grievance Redressal Officer for information / guidance.

*Compliance officer shall act as Nodal officer in case of investor grievances.

B.Grievance Redressal Officer:

- i).The Company has appointed a Grievance Redressal Officer (GRO) at its Head office.
- ii).If the Nodal Officer feels that it is not possible at his / her level to resolve the complaint or he / she wishes to seek further guidance on the matter, he / she may forward the complaint along with related documents (if any) and his / her recommendations to the GRO of the Company, for his guidance and final settlement / resolution of the Complaint.
- iii).Customer may directly approach to GRO, the Company within 15 days of decision / solution / reply provided by Nodal Officer, in case he/she is not satisfied with the decision / solution / reply of Nodal Officer.
- iv).GRO may take up the complaints received by him directly from the customers or the Nodal Officer, who may escalate the matter at the request of the Customer, re-examine the issue and take necessary steps to resolve the matter.
- v).He will provide necessary guidance / solution, to the complainant or Nodal Officer as the case may be and resolve the same within a reasonable time, with possible solution as deemed expedient to him.

7.Time Frame / Escalation:

The Company will always make effort to redress the complaints of the customers / investors / employees/Third Party Service Provider at the earliest and in the best possible way and provide its best services.

In the event of non-disposal of complaint by the Nodal officer, the same will escalate to the Grievance Redressal Officer, who would take steps to resolve the same expeditiously.

i.All efforts will be made to resolve each complaint received generally within the stipulated time as per the following escalation matrix:

Level	Official	No.ofworkingdays
First	NodalOfficer	15
Second	GrievanceRedressalOfficer	30

ii. There may be some complaints which require deeper analysis from all possible angles which may cause delayed resolution of the complaint. In such cases, Company will try to resolve the grievances at the earliest, depending on the nature of the case. Such delay in addressing the complaint beyond the prescribed time limit shall be conveyed to the complainant along with reasons for the same.

iii.If the resolution of complaint is delayed beyond 1 month (30 days) of receipt, or the Customer is not satisfied with the reasons of delay conveyed to him/ her, then He/ She may file a complaint with NBFC Ombudsman either through the complaint lodging portal of the Ombudsman at <https://cms.rbi.org.in> or at following address:

physical address of CRPC, Chandigarh as below:

Reserve Bank of India, 4th floor, Sector 17, Chandigarh, 160017

RBI Contact Centre – 14448

8.Mandatory display at the offices

At the operational level, the Company shall display the following information prominently, for the benefit of its customers, at its every place of business:

The name and contact details (Telephone / Mobile nos. / email address) of the Grievance Redressal Officer who can be approached by the customer for resolution of complaints against the Company.

9. Interaction with customers

Company recognizes that customer's expectations / requirements / grievances can be better appreciated through personal interaction with customers and publicity of grievance redressal machinery by placing them on its website / its offices at the regional level / corporate office.

10. Sensitizing operating staff for improvement in service & handling complaints: -

Company deals with customers, employees, investors and Third-Party Service Provider from different segments, which may give rise to difference of opinion and areas of friction. Company understands the importance of sensitizing staff to handle customer, employee, investor and third-party service provider complaints / grievances with courtesy, empathy and promptness. the Company shall also conduct training programme regularly for staff on customer services and minimizing grievances. Imparting soft skills required for handling customers, would be an integral part of the training programmes.

11. Record Keeping

Complaints record shall be maintained centralized at Head office of the Company and the record of complaints shall be maintained for a minimum period of eight years from the date of resolution.

12. Reporting to Board of Directors

Summary of the customer grievance reports along with actions initiated would be reported to the Board at least once in a year. The report shall contain information like, the total no. of complaints received, disposed of and pending, with reasons thereof, which will be placed before the Board for information / guidance.

13. Review

The Company's CEO and CFO have been entrusted with the responsibility of enforcement of this policy. They are hereby given absolute power to jointly or severally, make necessary changes, amendments or additions or removals for the operational aspects of the policy within the overall spirit and guidance from time to time for reasons like technology or process upgradation, regulatory changes, maintaining competitive edge or responding to changes in market or risk environment, etc. This is required to ensure full operational freedom to the senior management and make the management team more adaptive to rapid changing external environment. All changes so made shall be noted to the policy approving authority during the next policy review.

The CEO and CFO can decide on delegation of authority and can design / redesign MIS systems and reporting as they see fit to improve the responsibility and accountability within the team hierarchy.

Ombudsman Scheme for on-Banking Financial Companies, 2018:

Salient features

It is available for customers of All NBFCs with asset size of >Rs. 100 crores +

Grounds for filing a complaint by a customer:

Any person may file a complaint with the Ombudsman having jurisdiction, on any one of the following grounds alleging deficiency in services:

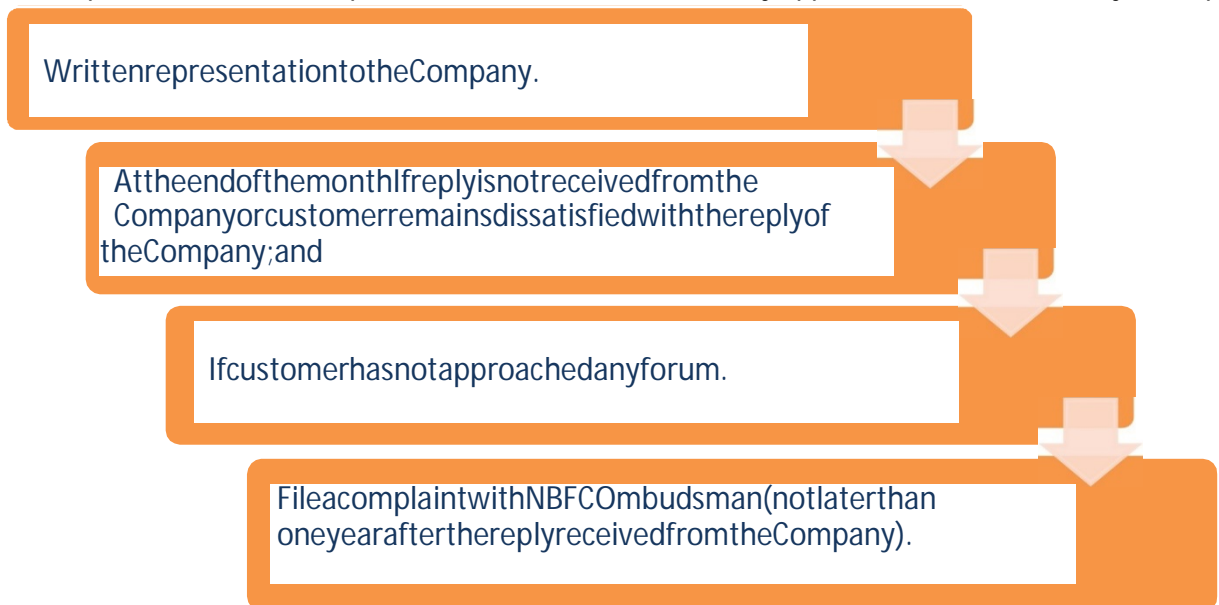
- a) non-presentation or inordinate delay in the presentation of post-dated cheques provided by the customer;
- b) failure to convey in writing, the amount of loan sanctioned along with terms and conditions including annualized rate of interest and method of application thereof;
- c) failure or refusal to provide sanction letter/terms and conditions of sanction in vernacular language or a language as understood by the borrower;
- d) failure or refusal to provide adequate notice on proposed changes being made in sanctioned terms and conditions in vernacular language as understood by the borrower;
- e) failure or inordinate delay in releasing securities documents to the borrower on repayment of all dues;
- f) levying of charges without adequate prior notice to the borrower/customer;
- g) failure to provide legally enforceable built-in repossession clause in the contract/loan agreement;
- h) failure to ensure transparency in the contract/loan agreement regarding
 - i) : i). notice period before taking possession of security;
 - ii). circumstances under which the notice period can be waived;
 - iii). the procedure for taking possession of the security;
 - iv). a provision regarding the final chance to be given to the borrower for repayment of loan before sale/auction of the security;
 - v). the procedure for giving repossession to the borrower; and vi). the procedure for sale/auction of the security;
- j) non-observance of directions issued by RBI to NBFCs
- k) non-adherence to any of the other provisions of RBI guidelines on Fair Practices Code for NBFCs.

How can customer file a complaint?

Prior to making a complaint to the Ombudsman, the complainant must have made a written representation to the Company and the Company has rejected the complaint, or the complainant has not received any reply within a period of one month after the Company has received his representation, or the complainant is not satisfied with the reply given by the Company.

The complaint will be in writing and duly signed by the complainant or his authorized representative**, and shall be, as far as possible, in the form specified by RBI.

(** Authorized representative means a person other than an advocate duly appointed and authorized by a complainant



to act on his behalf and represent him in the proceedings under the scheme for consideration of his complaint.)

How does Ombudsman take decision?

- a) Proceedings before Ombudsman are summary in nature
- b) Promotes settlement through conciliation → If not reached, can issue Award/Order

Can a customer appeal, if not satisfied with decision of Ombudsman?

Yes, If Ombudsman's decision is appealable → Appellate Authority: Deputy Governor, RBI

When is the complaint resolved?

The Ombudsman may deem the complaint as resolved in any of the following circumstances:

- a) where the grievance raised by the complainant has been resolved by the Company with the intervention of the Ombudsman; or
- b) the complainant agrees, whether in writing or otherwise, to the manner and extent of resolution of the grievance by the Ombudsman based on the conciliation and mediation efforts; or
- c) in the opinion of the Ombudsman, the Company has adhered to the extant norms and practices in vogue and the complainant has been informed to this effect through appropriate means, and complainant's objections, if any, to the same are not received by Ombudsman within the time frame provided.

Address and Area of Operation of NBFC Ombudsman

SN	Centre	Centre Address of the Office of NBFCAmbudsman	Area of Operation
1	New Delhi	C/o Reserve Bank of India Sansad Marg, New Delhi- 110001 STDC Code: 011 Tel. No. 23724856 Fax No. 23725218-19	Delhi , Uttar Pradesh, Uttarakhand, Haryana, Punjab , Union Territory of Chandigarh, Himachal Pradesh, and Rajasthan and State of Jammu and Kashmir
2	Mumbai	C/o Reserve Bank of India, RBIB yculla Office Building, Opp. Mumbai Central Railway Station, B yculla, Mumbai-400008	Maharashtra, Goa, Gujarat, Madhya Pradesh , Chhattisgarh, Union Territories of Dadra and Nagar Haveli, Daman and Diu