

# Credifin Limited

(Formerly known as PHF Leasing Limited)

## Customer Grievances Redressal Mechanism

### Content Management

Document Control	
Title	Grievance Redressal Policy
Policy Owner	Compliance Team
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Reviewed by	Whole Time Director
Approved by	Board of Directors

### **Review/Revision of Policy:**

This policy document will be reviewed and revised by the policy owner with approval of the board of directors in response to changed circumstances, and in any event, at intervals of not more than one year or shorter review periods as may be stipulated by the board of directors.

### **Regulatory Reference:**

- RBI/DoR/2023-24/106, DoR.FIN.REC.No.45/03.10.119/2023-24 Master Direction - Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023
- Reserve Bank - Integrated Ombudsman Scheme, 2021

**Introduction:**

Reserve Bank of India vide its Master Directions for NBFCs dated 1<sup>st</sup> September 2016 (updated up to 29<sup>th</sup> August 2023) has stipulated that the Company shall put in place an appropriate Grievance Redressal Mechanism approved by its Board of Directors. Accordingly, the Grievance Redressal Mechanism as detailed below, is placed before the Board for its approval.

**Objective of Grievance Redressal Policy:**

Customer complaints constitute an important voice of customer, and the Company has framed the Policy to lay down the framework for minimizing and resolving instances of customer grievances through proper redressal mechanism.

The Company's Grievance Redressal Policy fulfils the following principles:

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.
- To comply with the regulatory guidelines as required for this function.

**General nature of complaints:**

Complaints/requests from customers are generally in the nature of: -

- 1) Non –Receipt of Deposit/Debenture Certificate
- 2) Interest Amount not credited in Bank Account
- 3) Investor name not properly printed in the Certificate
- 4) Change of address not incorporated in the Certificate
- 5) Dividend Amount not receive
- 6) Maturity amount not received
- 7) Statement of Account not received
- 8) NOC not received Complaints of any other nature

Complaints received from customers with regard to their grievances/concerns against the agents/intermediaries appointed by the Company for outsourcing of its financial services, shall also be addressed under the **Grievances Redressal Mechanism** as enumerated below.

**Grievances Redressal Mechanism Process**

The complaints can be raised through the following modes:

In case of any grievance, customers can intimate and record their complaints / grievances for a resolution 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;
- Email / Letter - Customers can send their grievance through email.

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.

**Process review:**

All the issues/requests raised by customers through various modes such as Call centre/Branch/Company's website/emails/ letters etc., and addressed and resolved by the Concerned Branch officers. In case of delay in redressal of complaint by the Branch officers, the following escalation matrix shall be followed:-

**Escalation Matrix:**

In order to effectively understand and address customer grievances, the Company shall open multiple channels of communication. These modes will be adequately displayed on notice board of the Branch.

- A) Designated officer as may be identified by senior management in each of its branch offices as Nodal officer (NO).
- B) If any customer is not satisfied with the resolution provided by the Nodal officer at the branch office, then escalation can be made to the Grievance Redressal Officer (GRO). His details are as follows:

NAME	CONTACT NUMBER	EMAIL ADDRESS
Mr. Kuldeep Bhandari	9872666613	<a href="mailto:kuldip@phfleasing.com">kuldip@phfleasing.com</a>

- C) If any customer is not satisfied with the resolution provided by the Grievance Redressal officer at the branch office, then escalation can be made to the NBFC Ombudsman at the below mentioned address:

C/o Reserve Bank of India  
RBI Byculla Office Building  
Opp. Mumbai Central Railway Station Byculla, Mumbai-400 008  
STD Code: 022 Telephone No: 2300 1280 Fax No: 23022024  
Email : nbfc Mumbai@rbi.org.in

The NO shall be responsible, inter alia, for representing the covered NBFC before the Ombudsman and the Appellate Authority under the Scheme. The NO appointed at the Head Office of the NBFC shall be responsible for coordinating and liaising with the Customer Education and Protection Department (CEPD), RBI, Central Office.

The Company shall be responding to the customer within a maximum period of 30 days from the date of receipt of the complaint. If the customer has not received any response within 30 days or if the customer is not satisfied with the response, then he/she may raise a complaint with the Reserve Bank of India either through RBI CMS Portal or RBI Contact Centre as given below:-

RBI CMS Portal:	<a href="https://cms.rbi.org.in">https://cms.rbi.org.in</a>
RBI Contact Centre Phone Number	14448
RBI Postal Address:	Reserve Bank of India, Centralised Receipt and Processing Centre, 4th Floor, Sector 17, Chandigarh – 160017

The complaints received from RBI and other authorities are sent to the Nodal Officers for resolution and providing response to RBI. The Principal Nodal Officer shall submit the report on the status of the complaints on quarterly basis to the Board of Directors.

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