



# **CUSTOMER GRIEVANCE REDRESSAL MECHANISM**

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(Version: 8)



# CUSTOMER GRIEVANCE REDRESSAL MECHANISM

<i>Policy Name</i>	
Policy Approval authority	Grievance Redressal Committee
Policy Owner	Chief Compliance Officer
Policy Implementation Authority	Head – Customer Service
Version	Version 8
Issue Date	15 March 2024
Date of last review	15 March 2024

<i>Relevant Act/Rules/Regulations</i>
<ol style="list-style-type: none"><li>1. Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 issued by Reserve Bank of India</li><li>2. Fair Practices Code of the Company</li></ol>



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## VERSION CONTROL

Version Control Number	Author	Approval Date	Effective Date	Version Description
V.1	AVP – Compliance & Secretarial	9 November 2015	1 January 2016	--
V.2	SVP – Compliance & Secretarial	8 August 2019	8 August 2019	Updation pursuant to appointment of Nodal Officers
V.3	SVP – Compliance & Secretarial	12 August 2020	12 August 2020	Updation pursuant to change in Grievance Redressal Officer / Principal Nodal Officer
V.4	Grievance Redressal Officer	15 June 2021	15 June 2021	Updation pursuant to (i) change in address and email id of Grievance Redressal Officer / Principal Nodal Officer (ii) change in email address of nodal officers and (iii) Addition of link for reporting of complaints to RBI
V.5	Grievance Redressal Officer	7 January 2022	7 January 2022	Updation pursuant to change in Grievance Redressal Officer / Principal Nodal Officer
V.6	Grievance Redressal Officer	14 August 2022	14 August 2022	Updation pursuant to change in Grievance Redressal Officer / Principal Nodal Officer
V.7	Grievance Redressal Officer	5 January 2023	5 January 2023	Updation pursuant to change in Grievance Redressal Officer / Principal Nodal Officer
V.8	Grievance Redressal Officer	15 March 2024	15 March 2024	Various amends and updations in line with RBI Directions



# CUSTOMER GRIEVANCE REDRESSAL MECHANISM

## 1. OBJECTIVE

The Customer Grievance Redressal Mechanism is framed to provide best customer services and to comply with Chapter VII – Fair Practices Code of the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 issued by Reserve Bank of India 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 IndoStar 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. GRIEVANCE REDRESSAL MECHANISM

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

- **Email / Letter** - Customers can send in their grievance through email or letter to the relevant Nodal Officers of the Company. Contact details of Nodal Officers as per zone wise is available at the website of the Company at <https://www.indostarcapital.com/contact-us/>
- **Customer Walk in's at Branch** – Customer can visit the nearest branch in their location and lodge their complaints with the concerned person at the Branch. The Customer can find the nearest branch address by visiting the website of the Company at <https://www.indostarcapital.com/branch-locator/>. Oral complaints, if any should be followed by submission of a written complaint. The branch team will also register the complaint on the online complaints portal (RQC module) for complaints received at Branch.
- **Mobile Application** – Customer can also raise his grievance through Customer Mobile Application – **IndoMitra**.



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- **Social Media** – Facebook is one more mode which is enabled by the Company for the Customers to raise the grievances. The Customer can use this mode by visiting the **IndoStar Capital Finance Limited** page.
- **Website** – Customer can raise their complaints by visiting the Company's website – [www.indostarcapital.com](http://www.indostarcapital.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

The Company shall endeavour to resolve Complaints lodged by the customers at the earliest within a period not exceeding 1 month.

If any complaint needs additional time, the Company will keep the customer informed of the expected time lines for resolution of the complaint.

C. Escalation Matrix

If a customer is not satisfied with the resolution provided by the Company or the Company has not responded to the grievance, the customer can escalate the complaint to the **Grievance Redressal Officer & Principal Nodal Officer of the Company** at:

**Mr. Krishnamoorthy Swaminathan**

**Address:** 3rd Floor, IndoStar Towers, Sakithyan Annexe Building,  
22 & 23 Venkatanarayana Road, T.Nagar,  
Chennai, Tamil Nadu - 600017

**Telephone No.:** 044 40045818

**Email ID:** [PNO@indostarcapital.com](mailto:PNO@indostarcapital.com)

In case a grievance/complaint is not redressed to the satisfaction of the Customer or the Company has not responded to the grievance within a period of one month, the customer may file complaint with RBI Ombudsman through following modes:

- Complaint lodging portal of RBI – <https://cms.rbi.org.in/>;
- Reach them on the dedicated email id – [crpc@rbi.org.in](mailto:crpc@rbi.org.in);



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- Address: Centralised Receipt and Processing Centre, 4th Floor, Reserve Bank of India, Sector -17, Central Vista, Chandigarh – 160017;
- Call on the Toll Free Number: 14448 from 9:30 a.m. to 5:15 p.m.

#### **4. INTERNAL OMBUDSMAN**

In terms of Reserve Bank of India (Internal Ombudsman) Directions, 2023, the Company has appointed Internal Ombudsman to redress the complaints which are partially / wholly rejected by the Company. Further the Company's internal complaint management system is amended to auto escalate partially / wholly rejected complaints by the Company to the Internal Ombudsman. Decision of the Internal Ombudsman shall be binding on the Company except, where the decision of Internal Ombudsman is disagreed with the appropriate approval by the Chief Executive Officer of the Company. The detailed process of the Internal Ombudsman is mentioned in the Standard Operating Procedure maintained by the Company.

#### **5. REPORTING MECHANISM**

- All complaints received / resolved during the month shall be highlighted to the Management Committee on a monthly basis.
- Complaints of all categories i.e. summary report of complaints shall be reviewed by Grievance Redressal Committee on quarterly basis and shall be placed before the Board of Directors on quarterly basis for their review and noting.

#### **6. REVIEW**

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