

## Grievance Redressal Policy

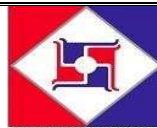
### Namdev Finvest Private Limited

#### 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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<b>Policy Name</b>	<b>Grievance Redressal Policy</b>	
<b>Version</b>	<b>1.4</b>	
<b>Last Updated</b>	<b>01-Sep-24</b>	
<b>Next review</b>	<b>FY 2025-26</b>	
<b>Recommended by</b>	<b>Sakshi Sharma</b>	
<b>Approver</b>	<b>Board of Directors</b>	<b>August 2024</b>

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## 1. Introduction

**Namdev Finvest Private Limited (NFPL)** is a Non-Banking Financial Company having valid Certificate of Registration with Reserve Bank of India vide registration No. B-10.00260 on 20th August 1997 under current RBI classification as NBFC – Non-Deposit taking Asset Finance Company.

It is focused on offering finance to MSME, Two-wheelers, Solar panel loan, Electric Vehicle (EV) loan, EV charging station loan and all kind of light commercial vehicles segment.

## 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

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. 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:

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

- Any Customer, Employee and Third-Party Service Provider shall submit their grievances by post at the following address or through email at [nodal.officer1@namfin.in](mailto:nodal.officer1@namfin.in) giving full disclosures and details of the complainant and giving specific instances of the cause of complaint



Mr. Vikram Singh  
Nodal Officer  
Namdev Finvest Private Limited  
S1-S7-S8, Second Floor, Shree Nath Plaza,  
Neer Sagar Market, Bhankrota, Ajmer Road, Jaipur-302026  
Ph.:1800-103-5800 | +91-141-2250026 | +91-9001716888

- The investor shall lodge his/her complaint in person or through post / email at email ID of Chief compliance Officer at: [cs@namfin.in](mailto:cs@namfin.in) or at corporate office to:

Ms. Sakshi Sharma  
Chief Compliance Officer  
Namdev Finvest 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-8046

**B. Through Grievance Redressal Officer**

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

The Grievance Redressal Officer,  
Namdev Finvest 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 RBI has introduced an Ombudsman Scheme for customers of Non-Banking Financial Companies (NBFCs). The Ombudsman is a senior official in the rank of not less than General Manager appointed by the RBI to redress customer complaints against NBFCs for deficiency in certain services covered under the grounds of complaint specified under the Reserve Bank - Integrated Ombudsman Scheme, 2021 ("the Scheme").

For the complainants who are not satisfied with the response or do not receive a response from Grievance Redressal Officer within the statutory timelines of receiving the complaint. For them RBI have introduced a web based mechanism "Complaint Management System (CMS)", for lodging Complaints/ Grievances by Citizens of India which may include the customers as well. This is also known as Public Grievance portal (<https://cms.rbi.org.in/>). Customers may make use of the said Portal to communicate their grievances to the Company.



The complaint may also be submitted through electronic or physical mode to the Centralised Receipt and Processing Centre as notified by the Reserve Bank. The complaint, if submitted in physical form, shall be duly signed by the complainant or by the authorised representative. The complaint shall be submitted in electronic or physical mode in such format and containing such information as may be specified by RBI on below address:

Centralized Receipt and Processing Centre,  
Reserve Bank of India,  
4th Floor, Sector 17,  
Chandigarh – 160017

The grievance mechanism of the Ombudsman Scheme of the Company is demonstrated in the **Annexure 1** hereto.

**D. Complaints related to insurance services**

The complaints related to the insurance services can be lodged by the complainant either at the Registered/Corporate/Branch office of the Company or through email at [grievancescell@namfin.in](mailto:grievancescell@namfin.in). The Complaints shall be dealt by the Customer Care Department who shall promptly share it with the concerned department for redressal.

The said complaints shall be resolved within the statutory timelines of 14 days.

**E. Complaints related to social media**

Any complaint received by way of social media platform such as facebook, LinkedIn, Instagram, Twitter, gmail etc shall be shared by digital media team to nodal officer/Grievance redressal officer for their resolution and revert to the customers.

Nodal officer/ Grievance redressal officer will circulate monthly action taken report on all the complaints received, to the Compliance officer for information and guidance.

**F. Complaints through SEBI Complaint Redress System (SCORES) platform/online dispute resolution portal (ODR portal)**

Securities and Exchange Board of India vide its Master circular SEBI/HO/OIAE/IGRD/P/CIR/2022/0150 on the redressal of investor grievances through the SEBI Complaints Redress System (SCORES) platform dated November 07, 2022, launched a web based centralized system which enables the investors to lodge their complaints against the Company through electronic mode. Investor can easily access, retrieve and preserve the complaints lodged by them in electronic mode.

Investors being complainants shall register themselves on <https://scores.sebi.gov.in> to receive a unique user id and password upon registration and lodge their complaints.

**Complaints not to be dealt through SCORES:**

The following types of complaints shall not be dealt through SCORES:

- Complaints against companies which are unlisted/delisted and companies on Dissemination Board of Stock Exchanges (except complaints on valuation of securities).
- Complaints relating to cases pending in a court or subject matter of quasi-judicial proceedings, matters pending with Online Dispute Resolution of SEBI etc.
- Complaints falling under the purview of other regulatory bodies such as Reserve Bank of India, (RBI),



Insurance Regulatory and Development Authority of India (IRDAI), Pension Fund Regulatory and Development Authority of India (PFRDAI), Competition Commission of India (CCI), or complaints falling under the purview of other ministries.

- Complaints against a company under resolution under the relevant provisions of the Insolvency and Bankruptcy Code, 2016 (IBC).
- Complaints against the companies where the name of company is struck off from Register of Companies (RoC) or a vanishing company as published by MCA.
- Liquidated Companies or companies under liquidation.
- Complaints which are in the nature of market intelligence i.e., information given to SEBI regarding violation of any of the provisions of the securities laws.

### Framework for handling of investor grievances received through SCORES

The Company shall review the investors' grievances redressal mechanism to further strengthen the same.

#### Level 1: Submission of the Complaint and handling of the Complaint by the Company

All disputes/complaints made by investors of the Company are required to be directly lodged with the Company itself through the SCORES portal.

Further, the Company shall resolve the complaint and submit the Action taken report ("ATR") to SEBI within the statutory timelines through its SCORES portal.

#### Level 2: SEBI SCORES

##### **First review of the Complaint**

In case of any unresolved complaint, the complainant may request for a first review of the resolution provided by the Company within 15 calendar days from the date of the ATR submitted by the Company. In such case, the Stock Exchange, where the securities of the Company are listed shall take cognizance of the Complaint for first review of the resolution through SCORES.

##### **Second Review of the Complaint:**

The complainant, if not satisfied with the first review of complaint, may request for a second review of the resolution provided by the Stock Exchange within 15 calendar days from the date of the ATR submitted by the Stock exchange to the complainant. In such case, the SEBI may take up for second review of the resolution through SCORES. Further, in this regard the Company and stock exchange shall take the immediate action, provide clarifications and submit the revised ATR to SEBI through SCORES within the timeline stipulated by SEBI.

#### Level 3: Online Dispute Resolution Platform ("ODR")

SEBI has introduced a common ODR mechanism to facilitate online resolution of all kinds of disputes arising in the Indian securities market. The ODR Portal will harness online conciliation and online arbitration for the resolution of disputes.





An investor can initiate online dispute resolution through the ODR portal, within the applicable timeframe under law, after the option to resolve complaint / dispute with the Company through all the routes available at Level 1 and Level 2 are exhausted.

Further, the dispute resolution through the ODR portal can be initiated only if such complaint / dispute is not pending before any arbitral process, court, tribunal or consumer forum or if the same is non-arbitrable under Indian law.

Further provided that the Company may also initiate dispute resolution through the ODR Portal after having given due notice of at least 15 calendar days to the investor for resolution of the dispute which has not been satisfactorily resolved between them.

The Company has enrolled itself on the Online dispute resolution Portal ("ODR Portal") to streamline the existing dispute resolution mechanism and for prompt resolution of investor's disputes in the Indian Securities Market.

Further, provided that the link to the ODR Portal is <https://smartodr.in/login> which is also available on the website of the Company.

Investor shall file the complaint within one year of the date of cause of action in accordance with the applicable laws.

#### **G. Complaints related to credit information**

The complaints related to the updation/rectification of credit information can be lodged by the complainant either with the Company or Credit Information Companies (CICs) in the following manner:

- The complainant can request to update/rectify the credit information to Company or CICs.
- The complainant shall be provided with the updated credit information within thirty (30) days from receiving the complaint (i.e. Company will get twenty-one (21) days and CICs will get the remainder of nine (9) days for complete resolution of the complaint).
- The final resolution of the complaint shall be considered when the rectified Credit information report (CIR) is shared by Company/CICs to the postal address or email ID of the complainant.

The Company shall inform the complainant about the action taken regarding the complaint and/or reasons in case of rejection of complaint, if any

### **5. Resolution of grievances / complaints**

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

- 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.





- When a customer visits the branch with a complaint, the nature of the complaint is examined. The branch staff tries to resolve the complaint at the branch level. The concerned branch has a timeline of 7 days to resolve the issue.
- The complaint is further escalated to the Nodal Officer via email ([nodal.officer1@namfin.in](mailto:nodal.officer1@namfin.in)). The Nodal Officer forwards the complaint to the concerned department. The concerned department has a timeline of 7 days to resolve the issue.
- The concerned department head shall resolve the complaint within 7 working days of receiving the complaint and report to the Nodal officer.
- Thereafter the nodal officer shall provide resolution to the complainant within 7 working days of receiving the complaint.
- The issue is reported to the Grievances Officer via email ([grievancescell@namfin.in](mailto:grievancescell@namfin.in)). The Grievances Officer has a timeline of 15 days to resolve the issue. If there is a delay, the Grievances Officer shall provide the resolution stating reason of delay also.
- If the customer is not satisfied with the delay or the decision, they can file a complaint with the NBFC Ombudsman at <http://cms.rbi.org.in>.

#### **6. Internal mechanism to handle Customer complaints / grievances:**

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

- The Company will designate a Nodal officer, not below the rank of Chief Manager at its Registered office. Nodal officer will have the responsibilities of ensuring early resolution of complaints.
- 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.
- 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. Compliance Department:**

- The Company has appointed a Grievance Redressal Officer (GRO) at its Head office.
- 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.
- 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.
- 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.
- 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.

**C. Legal Department:**

- Any written complaint received through the registered post, courier, any legal notice or any Complaint Against Company ("CAC") shall be handled by the Legal department and submit their legal reply(ies) or resolve the same.

**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.

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

Level	Official	No. of working days
First	Branch Level	7
Second	Nodal Officer	7
Third	Grievance Redressal Officer/ Chief Compliance Officer	15

- 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.
- If the complaint / dispute related to customer, is not redressed or remains unresolved within the statutory timelines by the Grievance Redressal Officer, the customer may appeal to RBI Ombudsman through:

**(a) Through letters/post/email at -**

Centralised Receipt and Processing Centre,  
4th Floor, Reserve Bank of India, Sector -17,  
Central Vista, Chandigarh – 160017  
Email ID - [crpc@rbi.org.in](mailto:crpc@rbi.org.in)

**(b) Online -** on CMS portal of RBI at <https://cms.rbi.org.in>**8. Mandatory display at the offices**

The Company displays 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 programmes 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, CCO 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, CCO 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.

#### **14. Validity**

The Policy shall be valid till next review by Committee members and/or Board of Directors, as applicable



## Annexure 1

### Ombudsman Scheme for Non-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) A) notice period before taking possession of security;
  - B) circumstances under which the notice period can be waived;
  - C) the procedure for taking possession of the security;
  - D) a provision regarding the final chance to be given to the borrower for repayment of loan before sale/auction of the security;
  - E) 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

Written representation to the Company.

At the end of the month If reply is not received from the Company or customer remains dissatisfied with the reply of the Company; and

If customer has not approached any forum.

File a complaint with NBFC Ombudsman (not later than one year after the reply received from the Company).

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

#### How does Ombudsman take decision?

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

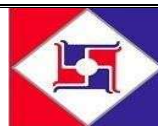
#### Can a customer appeal, if not satisfied with decision of Ombudsman?

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:

- where the grievance raised by the complainant has been resolved by the Company with the intervention of the Ombudsman; or
- 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
- 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**

Sr. No.	Centre	Centre Address of the Office of NBFC Ombudsman	Area of Operation
1	New Delhi	C/o Reserve Bank of India Sansad Marg, New Delhi - 110001 STD Code: 011 Tel.No. 23724856 Fax No. 23725218-19	<b>Delhi</b> , Uttar Pradesh, Uttarakhand, Haryana, <b>Punjab</b> , Union Territory of Chandigarh Himachal Pradesh, and <b>Rajasthan</b> and State of Jammu and Kashmir
2	Mumbai	C/o Reserve Bank of India, RBI Byculla Office Building, Opp. Mumbai Central Railway Station, Byculla, Mumbai-400 008	Maharashtra, Goa, <b>Gujarat</b> , <b>Madhya Pradesh</b> , Chhattisgarh, Union Territories of Dadra and Nagar Haveli, Daman and Diu

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