



GRIEVANCE REDRESSAL POLICY

Policy: Grievance Redressal Policy	Policy version: V.2
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Effective from: May 23, 2024	Adopted by: Board Resolution dated May 23, 2024



Introduction:

Hindon Mercantile Limited (hereinafter referred as the “Company” or “HML”) is registered as a Non-Deposit Accepting Non-Banking Financial Company (‘NBFC’) and categorized as a NBFC – Middle Layer as per the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 (as amended from time to time) (“Master Direction”) with the Reserve Bank of India (RBI) vide NBFC Certificate of **Registration No. B-14-00518**.

In accordance with the Master Direction on Fair Practices Code, HML has formulated this Policy, hereinafter referred to as “Policy on Grievance Redressal Mechanism” (the “Policy”).

Customer service is extremely important for sustained business growth and as an organization we strive to ensure that our customers receive exemplary service across different touch points. Customer complaints constitute an important voice of customer, and this policy details complaint handling through a structured grievance redressal framework. Complaint redressal is supported by a review mechanism, to minimize the recurrence of similar issues in future.

In compliance with the guidelines issued by the Reserve Bank of India (“RBI”), as applicable to non-banking financial companies, for maintenance of an appropriate grievance redressal mechanism within the organisation to resolve the complaints and grievances of its customers, the Company has formulated this Grievance Redressal Policy (“Policy”) setting out the procedure for receiving, registering and disposing of the complaints and grievances of the Customers with respect to the products and services of the Company (“Complaints”), including but not limited to the Complaints in relation to the services provided by the third party agents or business facilitators appointed by the Company for providing such services on behalf of the Company.

Brief Description of The Policy:

The Policy framework lays down requirements related to grievance assessment, registration of complaints, escalation of complaints, redressal, resolution of complaints and periodic review of records of the complaints.

Objective:

The Grievance Redressal Policy follows the following principles:

- ❖ Customers are treated fairly at all times.
- ❖ Complaints raised by customers are dealt with courtesy and in a timely manner.
- ❖ Customers are informed of avenues to escalate their complaints within the organization, and their rights if they are not satisfied with the resolution of their complaints.

- ❖ The employees work in good faith and without prejudice, towards the interests of the customers.

Principles of the Grievance Redressal:

The Company shall be guided by the following principles while handling and redressing the Customer's Grievances:

- a) The Customers will be provided required information on how to raise their grievances over phone, designated e- mail ID, on-line (i.e., on the website of the Company) or by directly contacting the Grievance Redressal Officer.
- b) The process to raise a complaint / escalation / grievance would involve only relevant investigative questions without any kind of hassle to the customer.
- c) The Resolutions would follow the simple principle of ensuring an effective resolution of the Grievance.
- d) The responses would be consistent with the applicable RBI guidelines at all times as applicable to mitigate impact on customer on account of the grievance.
- e) The Company is committed to remain quick and consistent at all times in providing necessary information or process requested by the customer.

Responsibilities of the Board of Directors of the Company:

The Board of Directors of the Company shall be responsible for:

- a) laying down the appropriate grievance redressal mechanism within the Company / organization which ensures that all disputes arising out of the decisions of Company functionaries are heard and disposed of at least at the next higher level.
- b) periodical review of the functioning of the Grievance Redressal Mechanism at various levels of management.
- c) reviewing consolidated report and status of the Grievances from time to time

Registration of complaint:

The Company shall enable registration of complaints by Customers through multiple channels. The various channels available to customers are as under:

- a) Over dedicated phone numbers,
- b) Designated e-mail ID: Customers can send an email for redressal of their Grievance

- c) on-line (i.e., on the website of the Company),
d) by directly contacting the Grievance Redressal Officer / In Person at the Registered Office or corporate office of the Company and the Customers can speak to the officials-in charge of the Company for resolution of their issues or register their grievances at the Office. Customers can reach out directly to Grievance Redressal officer over phone and / or designated e-mail.

Recording and tracking of Complaints:

For recording and tracking the Complainants from the borrowers / customers, the Company shall maintain the Complaints Register wherein all the complaints received by the Company shall be recorded and tracked for end-to-end resolution, and Complaint MIS which shall be placed before the Management of the Company on a monthly basis.

Resolution of Complaints:

The department and business heads are responsible for resolution provided by their teams and for closure of borrowers / customers issues.

Time frame for response and Complaints Redressal:

Types of Complaints	Complaints Redressal time Period
Normal cases (other than the one mentioned Herein below)	: 7 working days
Fraud cases, Legal cases and cases which need retrieval of documents and exceptionally old records	: 10 working days
EMI related cases	: 15 working days
Cases involving 3rd party (other financial institutions, dealership etc.)	: 20 working days
Complaints received from the regulator	: Within timelines as may be mandated by the respective regulator

If any case needs additional time, the Company will inform the borrower/customer/regulator requirement of additional time with expected time lines for resolution of the issue.

Channels, Escalation Matrix and Timelines for Grievance Redressal within the Company:

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 organisation.

Primary Level:

Customers can write to Ms. Diksha/Ms. Savita Bhogra (Nodal Officer), at helpdesk@mufinfinance.com

OR

Customers can also contact the Nodal Officer Team between 10:00 A.M to 06:00 P.M, Monday to Friday on contact number: +91-8130082311

Secondary Level:

If the customers are not satisfied with the resolution received or if the customer does not hear from primary level in 7 working days from the date of the Complaint, we request customer to write to our Principal Nodal Officer / Grievance Redressal Officer, Mr. Mayank Pratap Singh, at compliance@mufinfinance.com & Contact No.: 011-42394300

Third Level:

If the customer is not satisfied with the resolution received or if the customer does not hear from HML within the prescribed timelines, then he/she may lodge their complaint on RBI CMS portal -<https://cms.rbi.org.in> Or send your complaint form (format) to the below mentioned address:

Centralized Receipt and Processing Centre,
Reserve Bank of India, 4th Floor,
Sector 17, Chandigarh – 160017
Toll free No. – 14448

The Company shall adhere to RBI circular number RBI/2021-2022/126 CO.CEPD.PRS.No.S874/13-01-008/2021-2022 dated November 15, 2021 with respect to Appointment of Internal Ombudsman by Non-Banking Financial Companies and RBI Master Direction - Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023 (as amended from time to time).

Monitoring:

All new and pending Customer complaints along with ageing analysis and complaints received from the Reserve Bank of India shall be placed before the Board of Directors of the Company on a quarterly basis for the review by the Board.

Review:

This policy document will be reviewed and revised by the Compliance team with approval of board of directors in response to changed circumstances or yearly basis or such shorter review periods as may be stipulated by the Board or directions of the regulator. The reviews shall consider the following:

- a) Internal factors such as changes in organizational structure or products or services offered;
- b) External factors such as changes in legislation or technological innovation; and
- c) The overall performance of the complaint management system.