

Agriwise Finserv Limited

Customer Grievance Redressal Policy

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1 BACKGROUND :

As per the extant guidelines of the Reserve Bank of India (RBI), all NBFCs are required to ensure that a suitable mechanism exists for receiving and addressing complaints from its customers / constituents with specific emphasis on resolving such complaints fairly and expeditiously regardless of source of the complaints.

Agriwise Finserv Limited (“Agriwise” / “Company”) being RBI registered Non- Banking Financial Company (NBFC) has adopted this AFL- Grievance Redressal Policy (“Policy”) as per Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 as amended from time to time and as applicable to a Base Layer NBFC (NBFC-BL).

Any subsequent circulars, instructions, directives and order issued by RBI amending master Directions. Any subsequent amendment to the above circular would be suitably updated in the Policy accordingly.

The implementation of the Fair Practice Code shall be the responsibility of the Company. The Company shall make every effort to ensure that its dealing with borrowers / customers is smooth and hassle free. Any complaint brought to the notice of the Company by a borrower /customer will be handled expeditiously.

All disputes / complaints arising out of the decisions of the Company’s functionaries including issues relating to services provided by the outsourced agency, if any would be heard and disposed of after it is brought to the notice of the Company.

The Company shall ensure speedy / swift redressal of grievances of physically /visually challenged complainants / applicants / persons with disabilities under the Grievance Redressal Mechanism of the Company.

A consolidated report of periodical review with compliance with the Fair Practices Code and functioning of the Grievances Redressal Mechanism at various levels of management would be submitted to the Board of Directors (or a committee thereof) at regular intervals.

2 APPLICABILITY :

The Policy shall be applicable to all the products offered /services provided by the Company and to all Customer interactions. 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.

3 . OBJECTIVE OF THE POLICY :

The purpose of the Policy is to ensure that:

- a) all customers are always treated fairly and without any bias.
- b) all issues raised by customers are dealt promptly with courtesy and resolved on time, and
- c) the customers are made completely aware of their rights so that they can opt for alternative remedies if they are not fully satisfied with our response or resolution to their complaint.

4. CARDINAL PRINCIPLES OF THE GRIEVANCE REDRESSAL :

The Company shall be guided by the following cardinal 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.

5. 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;
- d) Periodically review the compliance of the Fair Practices Code and the functioning of the grievance's redressal mechanism at various levels of management.

6. REGISTRATION OF COMPLAIN

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,
- 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 of the Company and the Customers can speak to the officials-in charge at the Registered Office 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.

7. 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.

8. RESOLUTION OF COMPLAINTS:

The concerned department and business heads are responsible jointly and severally for resolution provided by their teams and for closure of customer issues.

9. TIME FRAME FOR RESPONSE AND COMPLAINTS REDRESSAL:

The Company shall endeavour to resolve the complaints and grievances of customers within reasonable time. The customer shall be kept informed about the status of their complaints. For responding and resolving, a complaint following Turn-Around Time (TAT) will be followed.

Sr. No.	Types of Complaints	Complaints Redressal time period
1.	Normal cases (other than the one mentioned below):	10 working days
2.	Fraud cases, Legal cases and cases which need retrieval of documents and exceptionally old records:	15 working days
3.	EMI related cases	15 working day
4.	Cases involving 3 rd party (other Banks or financial institutions or dealership or if customer out of country)	30 working days

5.	Complaints received from the regulator	Within timelines as may be mandated by the respective regulator
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If any case needs additional time, the Company will inform the customer/regulator requirement of additional time with expected timelines for resolution of the issue.

10. RESOLUTION AND ESCALATION OF COMPLAINTS:

A consolidated report of such reviews shall be submitted to the Board at periodic intervals. Great services help companies to drive the customer acquisition, retention and service efficiency. In line with the said philosophy, the Company follows a four (4) tier approach for redressal of customer grievances, as detailed below:

For responding and resolving complaint following Resolution and Escalation matrix has been decided.

Level 1:

The Borrower / Customer may register his/her query/ complaint at the concerned branch of the Company via e mail or in written copy in connection with any matter pertaining to business practices, lending decisions, credit management, recovery and complaints relating to updation / alteration of credit information. In case of any service request / complaints, the customer may contact the customer engagement team.

On receipt of service request / complaint, an acknowledgement shall be given within 2 working days by us to the customer via e-mail/ letter by post/ SMS/any other form of legally valid electronic communication including WhatsApp.

All the disputes in relation to the products and services offered by the company shall be heard and disposed of within 15 working days from the date of the receipt of the complete details of the grievance.

Level 2:

In case the complaint is not resolved within the given time or if no replay is received within time or if the customer is not satisfied with the solution provided through above channel, the customer/borrower may approach the following escalation channel with the reference of earlier communication to the Grievance Redressal /Nodal Officer:

Grievance Redressal /Noda Officer:

Mr. Kunal Baradiya

Phone: ++91-22-40467700,

Address: Agriwise Finserv Limited,

Unit No. 802, 08th Floor, Marol Maroshi Road, Marol Naka,

Andheri East Mumbai 400 059.

Email: grievance@agriwise.com

(Between 10:00 a.m. and 06:00 p.m. from Monday to Friday except on public and banking holidays).

We will make our best efforts to resolve customer's complaint at this level Response will be provided within 15 working days.

Level 3:

If a customer is not satisfied with the resolution provided through various channels or if the complaint/dispute is not redressed within a period of one working month, the customer may lodge their complaint to the Consumer Education and Protection Cell (CEP Cell) on the email id: crpc@rbi.org.in or on their online portal: <https://cms.rbi.org.in/>

The complaint shall contain the name and address of the complainant, the department against which the complaint is being made, and facts of the case supported by documents, if any, relied upon by the complainant.

Level 4:

Alternatively, the customer may appeal to the Officer-in-Charge of the Regional Office of Department of Non-Banking Supervision of RBI as per the following details under whose jurisdiction the Registered Office of the Company falls.

Department of Non-Banking Supervision

The Officer - in - Charge
Department of Non - Banking Supervision, Reserve
Bank of India,
3rd Floor, Near Maratha Mandir, Byculla, Mumbai
Central, Mumbai - 400008.
Tel: +91 22-23084121/ 23028436
Fax: +91 22-23022011
Email id- dnbsmro@rbi.org.in

For the benefit of the customers, the details of various contact points for grievance redressal mechanism shall be made available on the website of the Company.

11. 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.

12. REVIEW:

A review of compliance with this Policy and the functioning of the Grievance Redressal Mechanism would be done by the Management regularly. The Board shall review the policy annually and otherwise as it deems appropriate. An updated copy of this code shall be made available on the website of the Company.