

GRIEVANCE REDRESSAL POLICY

Svamaan Financial Services Pvt. Ltd.

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Table of Contents

1. Scope.....	3
2. Modes of Complaint	3
3. Process followed for redressing Grievance at HO/Call- Center level	4
4. Grievance redressal with respect to Credit Information Reports	5
5. Escalation	6
6. Monitoring & Review Mechanism.....	6
7. Annexures	8

Customer Grievance Redressal Policy

Svamaan Financial Services Pvt. Ltd. ("SFSPL" or the "Company") is registered as a non- deposit taking NBFC-MFI with the Reserve Bank of India. SFSPL has laid down detailed mechanism for receiving and addressing complaints & grievances of its clients satisfactorily and in a timely manner. Driving a positive customer experience is central to all of SFSPL's processes & policies and in this policy, we cover all possible modes & types of grievances and their efficient redressal. A detailed process for receiving and processing the grievances is defined below.

1. Scope

The grievance redressal process has been defined to address the grievances of all our customers.

2. Modes of Complaint

SFSPL encourages its clients to choose appropriate and convenient mode for raising their concerns and complaints as listed below:

- i. **Call at Toll Free Number:** SFSPL has set up a Toll-Free number 1800-123-222000 for its customers to address any query/concern or register any complaint. Customers can call on the number provided on the Loan Card and on the website to register their complaints. There are also dedicated Regional Nodal officer to receive, record and forward any complaints received to the concerned department. Nodal Officer is also responsible for follow-ups and resolution of the grievances.
- ii. **Write an Email:** Alternatively, customers aggrieved against our staff or services can write an email to customercare@svamaan.in.
- iii. **Escalation to Grievance Redressal Officer (GRO)/ Principal Nodal Officer (PNO):** The contact details of the Grievance Redressal Officer have been displayed at the notice board all SFSPL's branches.

Clients can escalate any existing grievances which remains unresolved for more than 15days to:

Grievance Redressal Officer, Mr. Priyabrata Banerjee (Contact: +91-022 4942 9090)

Principal Nodal Officer, Ms. Khwahish Rawal (pno@svamaan.in)

Regional Nodal Officer- North	Regional Nodal Officer- South
Mr. Rajesh Kumar, Zonal Head Svamaan Financial Services Pvt. Ltd. Ground Floor, Katrari, Piparpati, Bhathat, Near katrari police station Uttar Pradesh – 273306 E-mail: rajesh.kumar1@svamaan.in	Mr. Amol Timmapure, Zonal Head Svamaan Financial Services Pvt. Ltd. 406-408, Railway Station Road, Opp. MTDC Holiday Camp, Aurangabad, Maharashtra – 431001 Email: amol.timmapure@svamaan.in

3. Process followed for redressing Grievance at HO/Call- Center level

- i. The toll-free number is accessible during the working hours for grievance redressal and any queries, requests or complaints raised by customers will be documented to provide appropriate resolution.
- ii. When a customer calls the toll-free number, tele-executive shall collect the caller's details and the concerned member details when the caller is not our member. A complaint/ identification number is registered to capture the grievance in the records on immediate basis. A complaint number will be shared to the complainant for further reference.
- iii. Post the registration of complaint, additional information about the member/s are obtained by the tele-executive from the system, branch as well as the concerned department. The case is then diagnosed to determine the root cause of the grievance and further classification/determination of TAT. The turnaround time (TAT) for resolution of customer issues shall depend on the nature of the issue raised. SFSPL will endeavour to resolve the complaint within 15days of the complaint.
- iv. While registering the complaint, tele-executive shall check if any complaints by the same customer with same subject matter exists in the Grievance Redressal System and is marked closed in the last 15 days. if found, call center executive shall create a reference to the same by mentioning the previous complaint no., subject, resolution remarks in the new complaint being created and then continue with the resolution process.
- v. When an issue is received by concerned department from call center executive, they need to respond within 3 working days with the resolution TAT based on the nature of the grievance. If there is no response within 3 working days, Back Office (BO) team will escalate the matter to the next level.
- vi. The TAT provided by the concerned department will be reviewed by the BO team and then

communicated to the customer/complainant.

Note: In case of insurance claim related issues where documents are pending from the claimant/Nominee, the TAT will be considered from the date of receipt of complete documents from the complainant.

- vii. BO team will follow up with the concerned departments for resolution of the grievance within the committed TAT. If any case is not resolved within the above specified TAT, BO team will escalate the matter to the next level.
- viii. Once the case is resolved, the concerned department will inform to the BO team with the resolution. BO team/ executive will interact with the complainant/concerned member and take confirmation regarding the resolution of the grievance and on confirmation of resolution in favour, update the closure in the records.
- ix. In cases where, post investigation, a complaint is found to contain false allegations or is dismissed on merits, the same shall not be considered as part of the eligible complaints for the reporting period. Such complaints shall be appropriately reclassified under a suitable category, if applicable, and closed accordingly in the records.

4. Grievance redressal with respect to Credit Information Reports

In case of any grievances received pertaining to Credit Information Reports (CIR), BO team will take up such cases with the Accounts/ IT team for verification of the details submitted to all the Credit Information Companies (CICs).

Any grievance pertaining to CIR will be raised as per the format provided as per Annexure – 3. These details will be captured by the BO team who is in contact with the complainant.

The complainant will be advised by the SFSPL of the action taken on the complaint in all cases, including the cases where the complaint has been rejected as per the details available in SFSPL records. In cases of rejection, the reasons for rejection will also be provided by SFSPL.

If the complaint is found to be valid and the complainant's details need to be updated with the CICs, SFSPL will ensure that the details get updated within 21 days. However, CIC might take another 9 days for the updation of the same. If the correct details (correction, addition or otherwise) are not sent within 21 days to CIC, then SFSPL will pay compensation to the complainant for delays as per the regulatory guidance on the same. Currently the compensation is set at Rs.100 per day after the 21 day period within which the details should have been sent to CIC for updation.

CIC shall pay compensation to the complainant if the CIC has failed to resolve the complaint within thirty (30) days of being informed by the complainant or SFSP, despite SFSP having furnished the updated credit information to the CIC within twenty-one (21) days of being informed by the complainant or the CIC.

SFSP will inform the concerned CIC(s) and the complainant after the final resolution, regarding total delay (in calendar days) and the amount of compensation to be paid by SFSP and/or CIC. The compensation amount will be credited to the bank account of the complainant within five (5) working days of the resolution of the complaint.

5. Escalation

If the resolution is not provided within 30 days from raising the grievance or if the complainant is not satisfied with the resolution provided to him/her, then he/she can escalate the same to:

RBI - Ombudsman

The Ombudsman

Centralized Receipt and Processing Centre (CRPC)

Reserve Bank of India

Central Vista, Sector 17

Chandigarh – 160 017

Email – crpc@rbi.org.in

Call – 14448

Web: <https://cms.rbi.org.in>

SFSP toll-free number has been printed in the loan pass book issued to customers. Details of grievance redressal mechanism are also published on the company's website as well as displayed on the notice boards at branches and Head Office. It is also printed in the center meeting minutes book which is used to document the minutes of the center meeting and kept with the center Members. Additionally, information regarding the channels available for reporting grievances is communicated to all customers through center meeting announcements on frequent basis.

6. Monitoring & Review Mechanism

A. BO team shall submit the following periodical reports:

1. Monthly Reports on the status on number of grievances received, resolved and pending to Senior Management.
2. Quarterly reports with a detail analysis of grievances received, resolved and pending to the Grievance Redressal Committee & Board.

3. All complaints pending beyond 3 months shall be highlighted to the Board committee in the quarterly report.
 4. Internal Ombudsman (in case of any) will submit reports on cases referred to him/her and his/her analysis on the overall complaints received by the company to the board on quarterly basis as per the formats prescribed by the board.
 5. Internal Ombudsman (in case of any) will also submit reports to the RBI as per the prescribed formats in the intervals defined by the RBI.
- B. Branch Team will maintain a complaint register in which all the complaints received via call or in written, or in center meeting or walk-in will be recorded. Operations team (Area Manager or above) will review the complaints and their resolution status, in case of any exception the same would be escalated to Regional Nodal officer.
- C. Regional Nodal Officer will consolidate the details of such complaints received and forward to Grievance Redressal Officer. On monthly basis, the Audit Officer will audit whether all the complaints have been reported to the Branch. On sample basis Audit Officer will call the complainant to check if complaint has been resolved in a satisfactory manner. Audit Officer will report any deviations to the Audit Head and further the Audit Head will report the same to the CEO.

Annexures

Annexure – 1 - Case Type and Category

Case Type to be recorded for tracking purposes from the below three categories:

1. **Query** – is defined as any communication from the customers for the primary purpose of requesting information about SF SPL and/or its services and/or relating to credit or non-credit products offered.

Examples: Clarification on

- Interest rate offered,
- Repayment amount,
- Eligibility for loan etc.
- Loan tenure
- Insurance coverage and details
- Disbursement amount not credited
- Loan application status, etc.

2. **Request** – A "Request" is defined as any communication from a customer to SF SPL soliciting a service such as a change or modification in the policy.

Examples:

- Request for moratorium on existing loan
- Fresh sahyog/ supplementary loan
- Higher loan amount
- Insurance claim request, etc.

3. **Grievance/Complaint:** A "Grievance/Complaint" is defined as any communication from our customer to SF SPL that expresses dissatisfaction about an action or lack of action, about the standard of service /deficiency of service of SF SPL and/or any intermediary or asks for remedial action. The highlighted problem could be with product, employees or internal processes.

Examples:

- Customer raising an issue regarding a request not addressed on time
- Inappropriate behaviour by any SF SPL staff
- Harassment of customer regarding repayment
- Collection Frauds

- Delay in insurance settlements
- Delay in credit bureau updations, etc

Examples of category to be recorded for each case received (not exhaustive):

Case Type	Category	Explanation
Query	Branch related query	Any query pertaining to branch address, timings, phone number, staff name, etc.
	Loan related query	Any query pertaining to loan amount, installment to be paid, interest rate, etc.
Request	Insurance settlement request	Claim for settlement made by customer or on her behalf.
	Loan request	Request for issuance of loan. This can be fresh loan, water & sanitation loan, emergency loan or renewal loan.
	Center transfer request	Request for transfer to another Center either due to issues with other group members or because of shifting, etc.
	Other benefit request	Any request regarding additional services or new requirements like training, etc.
Grievance/ Complaint	Staff behavior related issue	Any issue with behaviour of SFSPL staff which is not acceptable. Eg: Coming late to the center meeting, use of improper language, etc.
	Coercive collection by staff	Any issue where members allege that they are being harassed or coerced while collection of dues.
	Wrong amount collected	Issue with amount collected by staff
	Member joining related issue	Issues faced while joining e.g: Timely completion of CGT, Problems in filling KYC
	Center meeting related issue	Issues with timely conducting of meetings, rescheduling of days and time, rules being followed, etc.
	Insurance not settled	Issues pertaining to insurance claims and Settlement delays.
	Loan not disbursed	Complaint from customer that loan has not been disbursed to her.
	Credit Bureau Updation	Complaint related to non/ wrong updation of details in Credit Bureau.

Annexure 2 – Grievance Tracker Format

Complaint No.	Date of Complaint/ call	Customer Name	Customer Relationship No.	Customer Address	District	State	Customer Contact Details	Nature of Complaint	Details of complaint	Action Taken	Status of complaint	Is the Customer satisfied with MFI decision?	Complaint Closure Date

Annexure 3 - Format for submission of Complaint related to Credit Information Reports

Complainant is requested to furnish copies of

- (1) Credit Bureau Report in PDF Format and
- (2) KYC Documents such as Voter ID Card, Ration Card, Aadhar Card and/or PAN Card.

Sr. No	Particulars	Response by Complainant
1	Name of the Complainant	
2	Contact Number	
3	Name of the Member whose CB Report needs correction	
4	Address of the Complainant	
5	Email id	
6	Details of grievance	
7	Details of Bank Account	
	a) Name of the Account Holder	
	b) Bank Account Number	
	c) Name of the Bank	
	d) Name of the Branch	
	e) IFS Code	
8	UPI ID of the CB Report Holder (if available)	

Please note that SFSPL will not be responsible for any incorrect information furnished above.

Date :
Place :

Signature of the Complainant