

# GRIEVANCE REDRESSAL POLICY

## **INTRODUCTION**

This policy document aims at addressing the customer complaints and grievances through proper service delivery and review mechanism apart from focusing on prompt redressal of customer complaints and grievances. The review mechanism should help in identifying defects and shortcomings in product features and service delivery. The purpose of this document is to define Customer grievance redressal policy for the Company as per the directions of the Reserve Bank of India ("RBI").

Serving customer needs satisfactorily is a top corporate priority for Savani Financials Limited ("Savani" or the "Company"). An important component of this priority is designing an efficient mechanism to address customer queries and issues. With this objective, Savani has developed this Grievance Redressal Policy ("Policy") to develop such a mechanism for the Company's customers.

## **OBJECTIVE**

- 1) To promote good and Fair Practices by setting minimum standards in dealing with customers.
- 2) To provide full information/knowledge to customers regarding the products and services offered by the Company, to enable them to take informed decisions.
- 3) To increase transparency, so that customers can have a better understanding of what they can reasonably expect of the services.
- 4) Complaints raised by customers are dealt with courtesy and without undue delay.
- 5) Customers 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.
- 6) All complaints are dealt with efficiently and fairly to avoid any damage for our reputation and business
- 7) Provide Prompt and Responsive Complaint Resolution to the Customers.
- 8) Ensure Objectivity in the complaint handling process.
- 9) Ensure adherence to all relevant Regulatory and Statutory requirements as mandated by RBI and mentioned in the Grievance redressal policy.
- 10) To promote a fair and cordial relationship between the customer and the Company.
- 11) Ensure visibility and accessibility of complaint handling process to all complainants.
- 12) Ensure confidentiality of Complainants information unless required for addressing the complaint

## **DEFINITION OF COMPLAINT**

Any expression of dissatisfaction about a product or service that is not resolved at the first point of contact is a complaint. The reason for customer complaint can be divided into three main categories:

1. The behavioral aspects in dealing with customers.
2. Inadequacy of the working/operations or gaps in standards of services expected and actual services rendered.
3. Any discrepancies and grievances with respect to processing of information of the customers in a time bound manner.

## **GRIEVANCE REDRESSAL MECHANISM**

This Policy is based on the premise that every customer has the right to register a complaint if he or she is not satisfied with the services provided by the Company or any other agencies associated with the Company. Customers can give their complaint in writing or via e-mail. The Company will review and address the grievance in accordance with this Policy and in case the customer is not satisfied with the proposed action, the customer may use other avenues for grievance redressal.

This Policy applies to all customers of the Company. Furthermore, the Policy will also extend to cover employees and other stakeholders of Savani.

The Company has laid down the appropriate grievance redressal mechanism within the organization to resolve disputes arising in this regard, which ensures that all disputes arising out of the decisions of the Company's functionaries are heard and resolved.

- 1) The Company will ensure that all staff members of the Company are given proper training to effectively handle the grievance/complaint of a customer.
- 2) Customers can contact the Branch and advise the Branch staff of their Grievance. The Grievance needs to be recorded in the Complaint Register kept at Branches.
- 3) Email: Customers can also email their complaints by writing to the email ID of the customer care department at [customercare@mantracapital.in](mailto:customercare@mantracapital.in)

Savani Financials Limited strives to provide excellent customer experience, and should there be any complaints from customers, the company shall respond to you within 10 days from the date of official registration of complaint/receipt of email.

All disputes / complaints arising out of the decisions of the Company's functionaries would be heard and disposed of at least at the next higher level after it is brought to their notice.

The Company will adopt the following escalation matrix for the resolution of all complaints:

**Level 1: Branch / Place where Business is transacted Level Review:**

A customer should either make a written complaint addressed to the relevant Branch Manager (contact details for the Company's branches/ places where business is transacted are on the Company's website), or visit nearest branch or email at [customercare@mantracapital.in](mailto:customercare@mantracapital.in) with following details :

1. Loan account number.
2. Brief summary of complaint
3. Complete contact address location of branch phone number of the complainant.

The Branch / places where business is transacted will strive to provide an initial response to the customer's complaint within 7 days of the complaint being lodged.

**Level 2: Grievance Redressal Officer Review**

In case the customer is not satisfied with the response received at Level 1, i.e. the Branch, he /she can escalate the complaint to Savani's Grievance Redressal Officer, whom the Company has appointed for the implementation of customer service and complaint handling. The Grievance Redressal Officer's complete contact details are given on the following page:

- i. Mr. Darsh Mehta, Compliance Officer
- ii. Email id : [info@savanifinancials.co.in](mailto:info@savanifinancials.co.in)

The Grievance Redressal Officer can be contacted during office hours (9:30 a.m. to 5:30 p.m.) on any of the working days of the Company. Once the complaint is escalated, the complaint will receive a response within 7 working days of it reaching the Grievance Redressal Officer. The officer shall also deal with the issue related to services provided by the outsourced agency.

### **Level 3: Chief Executive Officer Review**

In case the customer is still not satisfied with the response or has not received a response from the Company within 15 days from the date of his/her initial complaint, he/she may contact the Company's Chief Executive Officer at the email id: [jatinder.shah@mantracapital.in](mailto:jatinder.shah@mantracapital.in). The Chief Executive Officer shall review and respond to the complaint within 30 days from the date of his/her initial complaint.

The Company will ensure the following is in place at all of its physical locations:

- i. Appropriate communication mechanism for receiving complaints and suggestions.
- ii. Display of the name, address and contact number of the Grievance Redressal Officer. This shall also be available on the Company's website

To register complaints, customers should follow the steps mentioned above. Once the complaint has been received in writing, the company will send an initial response within 7 days. After the matter is reviewed, a final response will be sent to the customer within a period of two (2) weeks and within a maximum period of four (4) weeks of receipt of such complaint/ grievance. If more information is required by the Company to resolve the complaint, the Company will appropriately inform the complainant. Once the additional information is received, the final response will be issued within 7 days of such receipt.

If the complainant is not happy with the resolution of the complaint, the complainant can escalate the matter to the Grievance Redressal Officer at the coordinates given in Level 2. The Grievance Redressal Officer will seek to respond to the complaint within 7 days of the complaint being escalated to him / her.

The Company, through various questionnaires / meetings / surveys, obtains customer feedback /suggestions for improvement in customer service. All suggestions given by the customers are duly examined and those that the Company finds acceptable are implemented.

All the staff of the Company shall be adequately educated on our Grievance Redressal Policy.

In case the complainant does not receive a response from the Company within reasonable time or if a customer is dissatisfied with the response received at all levels, the complainant may approach the Reserve Bank of India at the following address:

The General Manager,  
Reserve Bank of India,  
DNBS, Mumbai Regional Office,  
RBI Building,  
3rd Floor, Opp. Mumbai Central Railway Station,  
Mumbai-400 008.  
Tel: - 022 2308 4121 / 2302 8436  
Email id- [helpdnbs@rbi.org.in](mailto:helpdnbs@rbi.org.in)

The complaint can also be e-mailed to [helpdnbs@rbi.org.in](mailto:helpdnbs@rbi.org.in) with a copy to Savani's Chief Executive Officer email id : [customercare@mantracapital.in](mailto:customercare@mantracapital.in)

The Board of the Company have power to effect any changes, amendments or modifications, if any, in the Grievance Redressal Policy at periodic intervals.

## Exclusions

The following complaint /allegation shall not be taken up for consideration and disposal as Customer Complaint'.

- 1) Anonymous complaints without proper supporting details.
- 2) Matters involving decisions in which the complainant has not been affected either directly or indirectly.
- 3) Matters that are sub-judice or where any judicial authority had passed an order.
- 4) Cases which have been reported as fraud and/or are under investigation by government authority like Police, Tax, etc. or where the authority has already taken a view on the subject matter, after investigation.

A complaint which has already been disposed by the Company.