
GRIEVANCE REDRESSAL MECHANISM FOR CUSTOMER



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1. BACKGROUND:

Customer service is extremely important for sustained business growth and as an organization, PFS strive to ensure that it's 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.

2. OBJECTIVES:

The objective of the policy is to ensure that:

- a) All customers are treated fairly and without bias at all times.
- b) All issues raised by customers are dealt with courtesy and resolved on time.
- c) Customers are made aware of their rights so that they can opt for alternative remedies if they are not fully satisfied with the response or resolution to their complaint
- d) The employees work in good faith and without prejudice towards the interests of the customers within the framework of PFS policies and as per regulatory guidelines.

3. PRINCIPLES OF GRIEVANCE REDRESSAL:

The basic guiding principles of the approach to grievance redressal are as follows:

- a) **Transparency:** The customer shall be provided with information regarding the channels they can access to service their requirements and resolve their issues. In addition, acknowledgement to the complainant, the turn-around-time for issues to be redressed, including investigation and resolution shall be communicated transparently.
- b) **Fairness:** Company's approach towards grievance redressal is of fairness to the customer and fairness to the Company. It also promotes good and fair practices by setting minimum standards in all dealings with the customer.
- c) **Escalation:** Information on the process of escalation of complaints to the next level, in case the customer is not satisfied with the resolution provided by the current level at PFS.
- d) **Timeline:** Company will ensure to meet the timely resolution of grievances.

4. GRIEVANCE REDRESSAL MECHANISM

"Grievance" for the purpose of this mechanism means, an actual or supposed circumstance regarded as a just cause for a complaint, relating to any individual/ group who is customer/borrower of PFS.

All grievances will be addressed to the Grievance Redressal Officer – Customer/Borrower ("GRO") of PFS. The GRO will handle all the complaints/grievance of the customers related to operations and business of the Company i.e. the complaints/ grievance handling procedure will be restricted to the applicants for loans in respect of Long Term Loans, Short Term Loans and Mezzanine Loans or such similar products of PFS.

4.1 Scope of Grievance Redressal Mechanism- Customer/Borrower

Any grievance relating to the following may be referred to Grievance Redressal Officer – Customer/Borrower:

- a) charging of interest, interest on interest and penal interest
- b) waiver of interest on interest

- c) terms and conditions set out in the loan documents
- d) interpretation of covenants of loan documents
- e) matters relating to PFS policy regulating terms and conditions of loan documents

4.2 Grievances not to be taken up by GRO

- a) Anonymous complaints/ frivolous cases or cases without adequate supporting;
- b) Cases involving policy matters/ decisions;
- c) Cases pending in court of law/ arbitration; and
- d) Cases involving corruption, as they are to be lodged with the Compliance Officer of PFS
- e) Grievance of the investor's complaints for both Equity Shares and Bonds/Debentures side, as the Compliance Officer is designated for such redressal.
- f) Any other cases where any specific authority has been designated to redress

4.3 Procedure for registering grievance

All the grievances will be in writing (via email and/or physical letter), addressed to the GRO and in the format as given in ANNEXURE- 'A' with specific mention of "Customer Grievance" on the envelope and send the same to

Grievance Redressal Officer (Customer/Borrower)
RO: PTC India Financial Services Ltd
7th Floor, Telephone Exchange Building
8 Bhikaji Cama Place New Delhi 110066
Tel: 011-26737300
E. Mail: GRO@ptcfinancial.com

Note: MD & CEO will be authorized to appoint/change any officer of PFS as Grievance Redressal Officer (Customer/Borrower)

4.4 Time-frame for resolution

GRO will send the acknowledgement to the complainant (only in case of eligible grievances as per scope of the policy). Further GRO will examine the issue and submit its recommendations/report to MD&CEO, PFS within a period of 30 days from the date of receipt of grievance to him/her or within such period as extended by (for which due intimation will be given to the complainant), PFS so to fully examine the matter by GRO.

4.5 Appeal by the Complainant

In case, the complaint/dispute was not redressed within a period of 30 days, the complainant shall have right to file an appeal with Officer-in Charge of Regional Office of Department of Supervision, Reserve Bank of India whose details are as under:

The General Manager
Department of Supervision,
Reserve Bank of India,
6, Sansad Marg,
New Delhi – 110 001

5. REVIEW AND AMENDMENT

CCO shall initiate any amendment/modifications in view of the latest regulatory guidelines, feedback from stakeholder and/or as directed by the Board of Directors/Board Committee(s) which shall be reviewed and vetted by HIA at least on annual basis. The policy shall be approved by Board of Directors on the recommendation of Audit Committee.

Unless otherwise specified, such amendments/updates shall be effective from the date of the Board meeting; where such policy/amendments are approved.

Further, all guideline/ policy issued by RBI or any other statutory authority shall automatically be applicable to PFS and shall form integral part of this Policy.

ANNEXURE-A

From:

.....

(Email ID).....

(Contact No.).....

To:

The Grievance Redressal Officer (Customer/Borrower)
 PTC India Financial Services Ltd
 7th Floor, Telephone Exchange Building
 8 Bhikaji Cama Place New Delhi 110066

I am a bonafide applicant/ borrower under the loan scheme of PTC India Financial Services Ltd (“PFS”) and would like to register my grievance as detailed below:

Description of Grievance

<p>a) Loan Account Number :</p> <p>b) Name of Customer/Borrower:</p> <p>c) Details of Grievance:</p>
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Note: If the space provided above is not sufficient, you may attach separate sheet describing the grievance.

In case of any gap in description of grievance, the same may -be rejected by GRO considering gap in data submission with regard to grievance.

Undertaking: I hereby certify that the statements made in the grievance and the supporting documents enclosed are true and correct to the best of my knowledge and belief. If at any point of time, the grievance or the supporting documents are found to be incorrect, I will be personally liable and PFS will be free and at liberty to take any action including legal as it may deem fit.

Date: DD/MM/YYYY	Signature:
Email ID :	
Contact Number :	Name: (BLOCK LETTERS)

Enclosures: