

## **VSJ INVESTMENTS PRIVATE LIMITED GRIEVANCE REDRESSAL POLICY**

Version	Updates	Reviewed Date	Approved by
2024	Grievance Redressal Policy	21/05/2024	Board of Directors

## INTRODUCTION

VSJ Investments Private Limited is Company incorporated under the provisions of the Companies Act, 1956 and is a Systemically Important, Non-Deposit taking, Non-Banking Finance Company (NBFC-ND-SI) registered with RBI. It is base layer NBFC as defined under master directions Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, RBI/DoR/2023-24/105 DoR.FIN.REC. No.45/03.10.119/2023-24 dated 19 October 2023.

## BASIS

The Reserve Bank of India vide Master Direction - Non-Banking Financial Company-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, as amended from time to time issued guidelines on Grievance Redressal Mechanism for applicable NBFC and has required all NBFCs shall lay down the appropriate grievance redressal mechanism within the organization.

The Grievance Redressal Mechanism Policy has been made as per clause 32 of the Master Direction - Non- Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 as issued by Reserve Bank of India (RBI) on Fair Practices Code for Non-Banking Financial Companies (NBFCs).

## PURPOSE

The purpose of the policy is to ensure that:

- All customers are treated fairly and without bias at all times.
- All issues raised by customers are dealt with courtesy and resolved on time.
- Customers are made completely aware of their rights so that they can opt for alternative remedies if they are not fully satisfied with response or resolution to their complaint

## MECHANISM FOR COMPLAINTS

Customers, employees, investors can lodge his / her grievance through any of the following channels:

### A. Complaints through physical mode/ post / email:

The Company will always make effort to redress the complaints of the customers at the earliest and in the best possible way and provide the customer with our best services.

The customer may visit to the Company and file the complaint during the working hours from 10.00 A.M To 6.00 P.M or can email the complaint on [accounts@apposite.co.in](mailto:accounts@apposite.co.in)

### B. Grievances lodged through the Office of NBFC Ombudsman

The Reserve Bank of India has introduced an Ombudsman Scheme for customers of Non-Banking Financial Companies (NBFCs). The NBFC Ombudsman is a senior official appointed by the Reserve Bank of India to redress customer complaints against NBFCs for deficiency in certain services covered under the grounds of complaint specified under Ombudsman Scheme for Non-Banking Financial Companies, 2018 (the Scheme).

For the complainants who are not satisfied with the response or do not receive a response from the Company within 8 days of receiving the complaint. **If more time is required, the Company will inform the customer expected timeline.** The Reserve Bank of India has introduced a web based

mechanism “Complaint Management System (CMS)”, for lodging Complaints / Grievances by Citizens of India which may include the customers as well. This is known as Public Grievance portal (<https://cms.rbi.org.in/>). Customers may make use of the said Portal to communicate their grievances to the Company.

The complaint may also be submitted through electronic or physical mode to the Centralised Receipt and Processing Centre as notified by the Reserve Bank. The complaint, if submitted in physical form, shall be duly signed by the complainant or by the authorised representative. The complaint shall be submitted in electronic or physical mode in such format and containing such information as may be specified by RBI.

### **TIME FRAME / ESCALATION**

The Company will always make effort to redress the complaints of the customers / investors / employees at the earliest and in the best possible way and provide its best services.

In the event of non-disposal of complaint by the company,

- i. All efforts will be made to resolve each complaint received generally within the stipulated time.
- ii. There may be some complaints which require deeper analysis from all possible angles which may cause delayed resolution of the complaint. In such cases, company will try to resolve the grievances at the earliest, depending on the nature of the case. Such delay in addressing the complaint beyond the prescribed time limit shall be conveyed to the complainant along with reasons for the same.
- iii. If the complaint / dispute related to customer, is not redressed or remains unresolved within a period of 30 days by the company, the customer may appeal to the Officer-in-Charge of the Department of Supervision of Reserve Bank of India at following address:

The General Manager  
Department of Non-Banking Supervision  
Reserve Bank of India  
3rd Floor, ‘B’ wing,  
World Trade Centre – 1  
Cuffe Parade, Colaba, Mumbai 400 005

### **MANDATORY DISPLAY AT THE OFFICES**

At the operational level, the Company shall display the following information prominently, for the benefit of its customers, at its every places of business:

- i. the name and contact details (Telephone / Mobile nos. / email address) of the Grievance Redressal Officer who can be approached by the customer for resolution of complaints against the Company.
- ii. If the complaint / dispute is not redressed within a period of 30 days, the customer may appeal to the Officer-in-Charge of the Regional Office of Department of Supervision of RBI, under whose jurisdiction the registered office of the Company falls.

### **INTERACTION WITH CUSTOMERS**

The Company recognizes that customer's expectations / requirements / grievances can be better appreciated through personal interaction with customers and publicity of grievance redressal machinery by placing them on its website / its offices at the regional level / corporate office.

### **SENSITIZING OPERATING STAFF FOR IMPROVEMENT IN SERVICE & HANDLING COMPLAINTS**

The Company deals with customers, employees, investors and third-party service provider from different segments, which may give rise to difference of opinion and areas of friction. The Company understands the importance of sensitizing staff to handle customer, employee, investor and third party service provider complaints / grievances with courtesy, empathy and promptness. The Company shall also conduct training programmes regularly for staff on customer services and minimizing grievances. Imparting soft skills required for handling customers, would be an integral part of the training programmes.

### **REVIEW OF THE POLICY**

The Board shall review and amend this policy as and when required.

If at any point a conflict of interpretation / information between the policy and any regulations, rules, guidelines, notification, clarifications, circulars, master circulars/ directions issued by relevant authorities ("Regulatory Provisions") arises, then interpretation of the Regulatory Provisions shall prevail.

In case of any amendment(s) and/or clarification(s) to the Regulatory Provisions, the policy shall stand amended accordingly from the effective date specified as per the Regulatory Provisions.