



Sugmya Finance Private Limited

Grievance Redressal Policy

Prepared Dept.: Internal Process & Policy

Approved by: The Board of the Company

Date of Approval:

Version No.V1.0

Registered Office: 602, 6th Floor, Plot No. 16, Rishabh Corporate Tower, Community Centre, Karkardooma, Delhi-110092

Introduction

Sugmya Finance Private Limited (SFPL) as a NBFC to provide sustainable services for Financial Inclusion in Urban, Semi-urban and Rural areas with proficiency, at an affordable price and to maintain dignity, honor, and transparency in our dealings with the borrowers at all the times.

Objectives

The key objective of this policy is to effectively address instances of customers feedback by setting up systems, procedures and review mechanisms for quick redressal of customers' grievance and complaints. The other objectives of this policy are following:

- ❖ Implement a formal grievance redressal mechanism for customers.
- ❖ Borrowers are always treated fairly.
- ❖ Complaints raised are dealt with courtesy and responded on time.
- ❖ Borrowers are fully informed of the channels to escalate their complaints / grievances with in and outside the organization "**Reserve Bank of India ('RBI')**".
- ❖ The company's employees will work in good faith and without prejudice to the interests of the borrowers
- ❖ To provide timely solution of the issue/complaints/grievances of the Borrowers to make them satisfied and ensure long term association with them.
- ❖ Educate customers on Grievance Redressal Mechanism.
- ❖ Ensure quickly and efficient resolution of customer issues with adherence to basic principles of transparency and integrity.

Scope and Definitions

Sugmya has categorized the customer's concern in three levels which is based on the nature of concern raised by the customer which are as follows:

- ❖ **Complaints:** Expression of problems, dissatisfaction or concern about the company product terms, or services or staff. Examples include complaints about delay in loan processing, rejection of loan application, delay in insurance claim, staff misbehavior, misappropriation of funds, unauthorized activities or any serious issue to be classified as grievances.
- ❖ **Query:** When the clients call or inquire about loan, interest amount, EMI, KYC details, insurance claim, disbursement, credit into the bank account and other products.
- ❖ **Information:** When clients call to give information. For instance, change in the venue of the center meeting, that they are ready with the KYC documents, death of a client/spouse etc.

#For Insurance claim cases: TAT is 60 days basis on the respect of correct documents & verification related process conducted by insurance company.

Grievance Redressal Mechanism

Customer can lodge his/her grievance pertaining to deviations from standard norms and practices, behavior of staff, products and services and non-adherence to Fair Practices Code, in the following manner:

- a. **Level 1:** The Customer must lodge a complaint through Center Meeting Diary, or through Compliant Register/Complaint box maintained at branches of the company. Customers can also lodge a Complaint by making a phone call or by sending an Email/Letter to the following:

Escalation	Designation	TAT	Details
(i)	Branch Executive/Branch Head	T+3 Working Days	Contact Details are displayed at respective branches
(ii)	Area Credit Manager/ Regional Head/Circle Business Head	4 th Day	Contact Details are displayed at respective branches
(iii)	Business Head	6 th Day	Name- Mr. Praveen Kumar Verma
			Contact Number- 09289455005
			Email- Praveen@suffin.com
			HO Address- Sugmya Finance Private Limited , 602, 6th Floor, Plot No. 16, Rishabh Corporate Tower, Community Center, Karkardooma, Delhi- 110092

- b. **Level 2:** In the event that the complaint remains pending at Level 1 for a period of more than 7 working days, or if the customer is not satisfied with the outcome of Level 1 resolution, the customer can lodge their complaints in Head Office by the below mentioned :

Phone No : +91-1140534543 {Monday to Saturday (10 am to 6 pm)}

Email Id: support@suffin.com

Address: 602, 6th Floor, Plot No. 16, Rishabh Corporate Tower, Community Center, Karkardooma, Delhi-110092

- c. **Level 3:** In the event that the complaint remains pending at Level 2 for a period of more than 7 working days, or if the customer is not satisfied with the outcome of Level 2 resolution, the customer can contact Grievance Redressal Officer("GRO")

Ms. Shikha Gangwar

Grievance Redressal Officer

Address: Sugmya Finance Private Limited

Office: 602, 6th Floor, Plot No. 16, Rishabh Corporate Tower, Community Center, Karkardooma, Delhi-110092

Phone No- 18002125900

Email: -Grievance@sufinn.com
 Official Website- www.sufinn.com

- d. **Level 4:** In the event that the complaint remains pending at Level 3 for a period of more than 7 working days, or if the customer is not satisfied with the outcome of Level 3 resolution, the customer can lodge a complaint with Reserve Bank of India (“RBI”)

<u>Office</u>	<u>Delhi</u>
<u>Address</u>	Reserve Bank of India (RBI) 6, Sansad Marg, Sansad Marg Area, New Delhi, Delhi- 110001
<u>Phone No</u>	11-23325225
<u>Website</u>	www.rbi.org.in

Grievance redressal team maintains record of all the complaint/suggestion/queries received on the Toll-free number/landline number/email/writing letter/Official website, where all the details of the query/ complaint is fed along with the subsequent escalation and action taken to resolve the grievance.

- ❖ **Open Cases:** All those cases are open which not be resolved or flagged by the line department and further action needs to be taken to resolve the open cases.
- ❖ **Closed Cases:** Closed cases are all those cases which are resolved by the Grievance Redressal team either by sharing relevant information with the customer or by immediate intervention of regional operations team at the branch level, to the satisfaction of customer.

Reporting & Review Mechanism for Customer Grievance Redressal

- ❖ **Monthly:** Data for customer grievance redressal record shall be prepared in the presence of **GRO** by grievance redressal team and shall be presented in the board meeting. So that the board can appraise and guide the management on best practices on grievance redressal.
- ❖ **Quarterly:** Data for customer grievance redressal record shall be prepared in the presence of **Grievance Redressal officer (“GRO”)** by grievance redressal team and shall be presented in the board meeting. So that the board can appraise and guide the management on best practices on grievance redressal.

TAT for Responding to Complaints

S. No	Type of Complaints	TAT
1.	Payment Updation Related	1-2 working days
2.	Payment Refund Related	7 working days

2.	Loan Status Related	2-3 working days
3.	Collection Related	4-5working days
4.	Other Complains	7 working days

Disciplinary Action Against Staff

Based on the nature of case, post verification following action can be taken against the staff if he/she is found guilty.

1. Transfer
2. Warning Letter
3. Can affect promotion
4. Termination

Important Notes: -

1. *Review of this policy would be undertaken annually and will be subject to approval by the Board/Any change in document by way of additions and amendments due to changes in laws, regulations, accounting standards, etc. would follow change management process and adequate version control.*
2. *Any lapse in the above-mentioned Policy will lead to the serious disciplinary action against concerned staff.*



Director



Grievance Redressal Officer