

Grievance Redressal Policy

Policy version: 1.0



1. Introduction

Customer service is extremely important for sustained business growth and as an organisation we strive to ensure that our 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. The Grievance Redressal policy follows the following principles:

1. Customers are treated fairly at all times
2. Complaints raised by customers are dealt with courtesy and in a timely manner
3. Customers are informed of avenues to escalate their complaints within the organization, and their rights if they are not satisfied with the resolution of their complaints
4. The employees work in good faith and without prejudice, towards the interests of the customers

2. Grievance Redressal Mechanism

At Essel Finance customer Delight is our priority and we are committed to provide our customers Best in Class Experience.

Whilst all efforts are taken to give customers the best services to avoid any grievances the customers are intimated that they can record their grievances; if any; in writing or verbally.

The customer can approach either of our service touch points to register a complaint as mentioned hereunder and expect a response within defined time period of complaint registration.

In case the customer does not receive a response within the number of days indicated below for each level or if the customer is dissatisfied with the response received from the Company, the customer may escalate the complaint to the next level as indicated below -

- ↗ **Branch** - Customers can visit our branches with details of their issues.
- ↗ **Phone** - Customer can call our dedicated Helpline number +91-22-71081108
- ↗ **Email** - Customers can write to us at customercare@esselfinance.com for queries related Loans and at contact.us@esselfinance.com for complaints related to Mortgage and Equipment Loans.
- ↗ **Suggestion/Complaint Box** - Suggestion/Complaint boxes are put up at all EFBL branches.
Customer can drop their Suggestion Complaints in these boxes. These boxes are opened on periodic intervals by our officer and forwarded to Centralised team for resolution.
- ↗ **Letter** - Customers can write to us at and to

Customer Care Unit
Essel Finance Business Loans Limited
Marathon Futurex, A wing, 18th Floor,
N.M Joshi Marg,
Lower Parel, Mumbai – 13.

3. Escalation Matrix -

Primary Level -

If the customers are not satisfied with the resolution received from above channels, or if the customers do not hear from us in 21 days, customers can write to the Chief Nodal Officer at contact.us@esselfinance.com

Customers are required to quote the complaint reference number provided to them in their earlier interaction, along with their loan account number to help us understand and address their concerns.

OR

Customers can also contact the Nodal Officer Team between 09:30 AM to 06:30 PM, Monday to Friday on contact number: +91 22 – 71081108 / 71061234/ 71085427

An assurance is given to the customer that he would be responded to within 21 days and due efforts are taken to resolve the complaint well before that.

Secondary Level -

If the customers are not satisfied with the resolution received then he can escalate his grievance to regulatory authorities:

The General Manger In-charge

Reserve Bank of India

DNBS, 3rd Floor

Dr. Anne Besant Road

Worli, Mumbai - 400 018

4. Internal Machinery to handle Customer complaints

4.1 Complaint Registration

A customer may lodge complaint either in writing or through electronic means if he is not satisfied with the services provided by the Company. All complaints will be recorded by the Company in a database. The database, along with the acknowledgement letter and other correspondence will be preserved at least for 3 years for future reference. Arrangements for receiving complaints and suggestions are given hereunder.

4.2 Complaints In Person

Complaint forms are to be provided at all branches and also available at Company's website www.esselfinance.com under section 'Complaints'. Customer can obtain the complaint form from the branch manager/company's website, submit it to the branch manager and obtain acknowledgement.

Complaint book in perforated form is also to be made available at all the branches. A customer can obtain it from the branch manager, record his grievances therein and obtain acknowledgement.

Customer may use complaint cum suggestion box kept at branch for any feedback/ suggestions for improvement in our products and services.

4.3. Complaints over Telephone

The minor complaint may be lodged over telephone with the Chief Host of the concerned branch or to the Branch Manager. The name and telephone number of Chief Host of the concerned Branch are to be displayed in the Branches.

4.4 Call Centre:

Complaints can also be lodged at Company's Call Centre on +91-22-71081108, accessible during working hours from MTNL/BSNL fixed phones throughout India.

4.5 Complaints through mail/e-mail

Customer can also submit complaint by post or through e-mail. Complaints received by e-mail shall be acknowledged by e-mail to the extent possible. E-mail addresses of the Nodal Officers are to be provided at the Branches.

5. Resolution of Grievances

The customers can highlight their complaints / issues with our Branch vide the channels mentioned earlier in the policy. The officer in the concerned unit with whom the customer has raised the issue is responsible for the resolution of complaints/grievances.

The Branch Managers can also be contacted by the customers for lodging their complaints. The officers of the complaints redressal unit will ensure closure of all complaints to the customers' satisfaction.

They will ensure that the complaint is escalated to the appropriate levels in case it is not possible to resolve at his/her level. Whilst the ultimate endeavor is to ensure we reach a situation where our customers don't have to complain to senior management to get an effective redressal, we have put in a robust mechanism to handle these complaints, review them from a point of view of understanding reasons for the complaint and for the escalation and working on prevention of recurrence thereof.

5.1 Grievances related to attitudinal aspects

Such complaints be handled courteously, sympathetically and above all swiftly.

Misbehaviour/rude behaviour with customers be treated at **Zero tolerance level** and immediate action is to be taken.

Company, under no circumstances, tolerate mis-behaviour of any degree by our staff members.

5.2 Grievances relating to Transactions / Operations:

Primarily Branch is responsible for the resolution of complaints/grievances in this category. Branch would be responsible for ensuring rectification of entry / transaction or satisfaction of customers. It is the foremost duty of the branch to see that the complaint is resolved to the customer's satisfaction and if he is not satisfied, then to provide him with alternate avenues to escalate the issue. In case, it is not getting resolved at branch level, they can refer the case to Nodal Office for guidance/resolution at Head Office.

5.3 In case customer is unhappy with the service or redressal provided by the Company, he can also approach the Banking Ombudsman (BO) located in State Capitals for redressal. The contact details of the BO of the respective branch are on website and displayed at each branch.

6. Time frame

Suitable timelines have been set for every complaint depending upon the investigations which would be involved in resolving the same. Complaints are suitably acknowledged on receipt and the customers are informed of delays if any, in the resolution.

TIME SCHEDULE FOR REDRESSAL OF COMPLAINTS

General complaints	21 days
Complaints forwarded by RBI/MOF/ MPs/VVIPs	21 days
Complaints from PM's office	15 days

Complaints requiring some time for examination of issues involved detail investigations/enquiries, Company will send final response or explain reasons for further time required within 30 days of receipt of complaint.

6.1 Interaction with customers

The company, through various questionnaires / meetings / surveys obtains the customer's feedback / suggestions for improvement in customer service.

6.2 Sensitizing operating staff on handling complaints

All the staffs of the Company are educated on our Complaint Redressal Mechanism. We are confident that with an open mind and a smile on the face we should be able to win the customer's confidence.

7. Review and monitoring

Periodic review of monitoring of complaints, TATs, nature of complaints is done to ensure that process loopholes if any are plugged and trends are checked.

8. Mandatory display requirements

It is mandatory for the Company to provide:

- Appropriate arrangement for receiving complaints and suggestions.
- The name, address and contact number of Principal Nodal Officer(s) / Circle Heads / Nodal Officer(s).
- Contact details of Banking Ombudsman of the area.
- Code of Company's commitments to customers / Fair Practice code.
- Display of comprehensive notice board in Branches.