



PRAYAAN CAPITAL

CUSTOMER GRIEVANCE REDRESSAL POLICY

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I. INTRODUCTION

This Customer Grievance Redressal Policy (the “**Policy**”) has been devised to promote best practices in customer services and to comply with the Guidelines of Fair Practices Code prescribed by the Reserve Bank of India and the Fair Practices Code of Prayaan Capital Private Limited (the “**Company/ Prayaan Capital**”).

For any industry and specifically for the service industry of which the Prayaan Capital is a part, customer service is a crucial part of the operations. The approach of Prayaan Capital is one of being very customer oriented and customer centric.

High customer service standards and customer satisfaction are a priority for Prayaan Capital, and all products and services are designed in line with this. Prayaan Capital would like to ensure that customers have the opportunity to make suggestions, express their grievances, have their queries resolved and get timely resolution for their complaints.

Satisfactory service to customers and prompt action when customers express grievances is vital to win customer loyalty. Prompt and satisfactory disposal of customers’ complaints is key to effective corporate governance and for the growth and sustainability of the organization.

Prayaan Capital is compliant with RBI guidelines that emphasize the importance of client servicing, transparency of policies & procedures, and full disclosure to clients. Prayaan Capital’s Customer Grievance Redressal Policy is based on the following tenets:

1. Customers shall be treated fairly at all times.
2. Patient and due attention shall be paid to the grievances or complaints of the customers.
3. The avenues available to the customers to voice their grievances shall be made available to them and in case of unsatisfactory response from Prayaan Capital, the steps to be followed by aggrieved client to escalate the matter further, shall be made clear to them.
4. The officials involved in solving the grievances of the customers must do their duties in good faith and to the satisfaction of the customers.

II. CHANNELS

1. This Policy details out various channels that Prayaan Capital has put in place for collecting feedback from its clients/customers, and the processes for responding to and resolving any customer grievances in a fair, timely and professional manner. This Policy document aims at the following:
 - a. minimizing the customer complaints by rendering efficient service;
 - b. promptly addressing any customer grievances to their satisfaction;
 - c. establishing an institutional culture to respond customers' demands and educate employees accordingly; andputting in place a mechanism that will effectively address issues in an orderly manner.
2. The following are the channels for customers to register complaints, make inquiries or provide their suggestions and feedback:
 - a. channels available at the relevant branch :
 - i. in person by meeting with the concerned Branch Manager or Cluster Business Manager; and
 - ii. by using the suggestion box available at the relevant branch.
 - b. by calling Prayaan Capital's customer care number: +91 6380589898.
 - c. by writing an e-mail to : customercare@prayaancapital.com.
 - d. by contacting the Prayaan Capital's Grievance Redressal Officer ("GRO") or the Grievance Redressal Forum ("GRF").
 - i. GRO contact number : +91-9820186402; and
 - ii. GRF contact number : +91-6380589898
 - e. by sending a letter directly to:
 - i. the branch office – address of all branches can be found on

www.prayaancapital.com

; or

- ii. the registered office – No. 11, Pillayar Koil 2nd Cross Street, Krishna Nagar, Pammal, Chennai, Tamil Nadu- 600075, India.
- f. by informing Internal Audit Officers during their inspection of the branch or field visits.
- g. by contacting the Officer-in-Charge of the concerned Regional Office of Department of Non-Banking Supervision of RBI (“DNBS”).

III. BRANCH LEVEL PROCESS

Staff available at the branch offices for customers to contact:

1. **BM** – Branch Manager
2. **BCM** – Branch Credit Manager
3. **CBM** – Cluster Business Manager

In addition to the above available staff, the customer care department and the Grievance Redressal Officer may also be contacted by customers.

Process for resolution through BM/BCM/CBM in person, is as follows-

Responsibility	Process Step	Description
BM/BCM	1	The BM/BCM shall attend to customers who come to the concerned branch to lodge a complaint, provide feedbacks, give suggestions or make an inquiry.
	2	In case of a routine inquiry, the BM/BCM shall provide the customer with the information as may be required, subject to the disclosure policies of Prayaan Capital.
	3	In case of a complaint, the BM/BCM shall record the details of the concerned customer and the complaint. If the BM/BCM cannot resolve the

		complaint, he/she shall convey the same to the concerned CBM.
	4	In case of any feedback, the BM/BCM shall record the details of the same and inform the CBM & other relevant departments of the same.
In case the complaint is against the BM/BCM or regarding fraud, the customer can directly contact the CBM, Head of Sales or GRO.		
CBM/BM/BCM	5	If the complaint can be resolved on the spot, it shall be addressed immediately and information of such complaint and redressal shall be given to the customer care department.
	6	If the complaint cannot be resolved on the spot, the customer shall be informed of the time needed for redressal, which shall not in any case exceed 3 (three) working days, and details of the complaint shall be delivered to the customer care department.
	7	Timely follow-up must be done until complaint is resolved. In case the complaint is not resolved within 3 (three) working days, it shall be marked as an 'exception'. Once resolved, all details regarding the complaint shall be conveyed to the customer care department.
BM/BCM	8	The BM/BCM shall fill in all details required for the branch complaint Management Information System ("MIS") and send it to the customer care department on the same day.
	9	The BM/BCM shall follow-up on complaints made by customers within 3 (three) working days.
Customer Care Department	10	The customer care department shall then consolidate data from all branches in the Master Complaint MIS.

	11	The customer care department shall follow-up on complaints marked as 'exception', on a daily basis.
	12	The customer care department shall make follow-up calls to the customers to ensure that their complaints have been effectively resolved.

The following shall be completed at all branch offices on a daily basis:

1. The BM/BCM shall consolidate details and update on complaints/feedback/inquiries/suggestions daily.
2. The BM/BCM shall update the Complaint MIS daily and send the same to the CBM & the customer care department.
3. The BM/BCM shall send all information regarding complaints made on the relevant day to the CBM and customer care department.
4. The BM/BCM shall follow-up on any complaints made by customers within 3 (three) working days from the date of such complaint.

IV. SUGGESTION PROCESS

The customers can also use the suggestion box provided at all the branch offices for filing complaints, providing feedbacks, giving suggestions or making an inquiry.

The process to be followed for suggestion box is as follows-

Responsibility	Process Step	Description
BM/BCM	1	The BM/BCM shall attend to customers who come to the concerned branch to lodge a complaint, provide feedbacks, give suggestions or make an inquiry and shall inform them about the suggestion box facility.
	2	The BM/BCM shall ensure that the customers are provided with necessary assistance for using such suggestion box facility such as paper and pen, if necessary and shall ensure that they are informed to provide their name, client ID and

		details of the complaint, feedback, suggestion or inquiry which needs to be put in the suggestion box.
	3	At the end of the day all the complaints, suggestions, inquiries and feedbacks in the suggestion box shall be collated and all details shall be entered into the Branch Complaint MIS. In case of complaints, the BM/BCM shall convey all details to the CBM and the customer care department.
	4	If the complaint cannot be resolved, the same shall be informed to the CBM and customer care department.
CBM/BM/BCM	5	Timely follow-up shall be done until the complaint is resolved. In case the complaint is not resolved within 3 (three) working days, the same shall be conveyed to the customer and such complaint shall be marked as an 'exception'. Once resolved, the details of the complaint shall be conveyed to the customer care department.
Customer Care Department	6	The customer care department shall then consolidate data from all branches in the Master Complaint MIS.
	7	The customer care department shall follow-up on the complaints marked as an 'exception', on a daily basis.
	8	The customer care department shall make follow-up calls to the customers to ensure that their complaints have been effectively resolved.

The following shall be completed at all branch offices on a daily basis:

1. The BM/BCM shall empty the suggestion box daily.
2. The BM/BCM shall update the Complaint MIS daily and send the same to the CBM & the customer care department.

3. The BM/BCM shall send all information regarding complaints made on the relevant day to the CBM and the customer care department.
4. The BM/BCM shall follow-up on any complaints made by customers within 3 (three) working days.

V. CUSTOMER CARE NUMBER & E-MAIL

The customers can also call on the customer care number and write to the customer care e-mail ID provided on the application form acknowledgement and displayed at all the branch offices for lodging a complaint, providing feedbacks, making suggestions or making inquiries.

The process to be followed for contacting the customer care department, is as follows-

Responsibility	Process Step	Description
Customer Care Department	1	The customer care department shall receive all calls made by the customers on the customer care number or e-mails sent on the customer care ID.
	2	The customer care department shall record customer complaints and inquiry details in the Complaint MIS on a daily basis.
	3	The customer care department shall resolve the query on the spot, if it is related to details provided in the Complaint MIS, and shall updates such details in the MIS on the same day.
	4	The customer care department shall forward inquiries/complaints that need branch level resolution, to respective the respective BM/BCM, marking the concerned CBM on such e-mail, on the same day.
BM/BCM	5	If the BM/BCM cannot resolve the complaint, the same shall be conveyed to the CBM.
CBM/BM/BCM	6	The CBM/BM/BCM shall follow-up until the complaint is resolved. In case the complaint is not resolved within 3 (three) working days, it

		shall be marked as an 'exception'. Once resolved, details of the complaint shall be conveyed to the customer care department.
Customer Care Department	7	The customer care department shall then consolidate data from all branches in the Master Complaint MIS.
	8	The customer care department shall follow-up on complaints marked as an 'exception', on a daily basis.
	9	The customer care department shall make follow-up calls to the customers to ensure that their complaints have been effectively resolved.

The following shall be completed at the customer care department on a daily basis:

1. Answering queries made by customers and recording such details.
2. Updating Master Complaint MIS with data from all the branches regarding all complaints and inquiries received via call/e-mail or otherwise.
3. Forwarding all information regarding complaints for branch resolution on the same day to the concerned CBM/BM/BCM.
4. Following-up on any complaints made by customers within 3 (three) working days from the date of the complaint.
5. Preparing/updating monthly report on all customer complaints along with details on all 'exceptions', i.e, complaints that were not resolved within 3 (three) working days.

VI. GRIEVANCE REDRESSAL OFFICER AND GRIEVANCE REDRESSAL FORUM

Any customer who is not satisfied with the resolution of their complaint through the Grievance Redressal channels detailed above, can contact Prayaan Capital's Grievance Redressal Officer and the matter can be resolved through Prayaan Capital's Customer Grievance Redressal Forum.

Prayaan Capital's Chief Operating Officer ("COO") will serve as the Grievance Redressal Officer. The GRO's name and contact details will be displayed at all

branches and shared with the customers, so that they can contact the GRO in case of any issue.

The GRF shall be comprised of the GRO, Head of Business, and Head Credit & Process Excellence of Prayaan Capital. The GRF shall receive monthly updates on all customer complaints from the customer care department, who may be contacted to meet by the GRO in case of any complaints that need to be resolved.

The GRF is empowered to take appropriate steps including refund, write-off, waiver etc. depending on the outcome of the investigation, and the advise and approval of the Head Finance/MD & CEO. If refund or re-calculation is not necessary, then it may send a suitable letter of resolution.

In the process of such grievance redressal, the customer may lodge a written complaint regarding any misconduct of any employee/staff member of Prayaan Capital. On such complaint being made, if any employee/staff member is found to be at fault, his/her explanation for such misconduct may be called for and appropriate steps may be taken against such employee/staff member.

Every complaint shall be taken seriously and shall be redressed according to the situation. Inappropriate staff behavior will be prevented and as per the Fair Practice Code of RBI. Hence any inappropriate behavior by any employee/staff member shall not be acceptable or permitted and shall be dealt with severely.

The process to be followed for grievance redressal through the GRF and GRO is as follows-

Responsibility	Process Step	Description
Grievance Redressal Officer	1	The GRO shall attend to the customers and receive calls made by the customers on the contact number for the GRO.
	2	The GRO shall record the customer complaints or inquiry details in the Complaint MIS on a daily basis.
	3	The GRO must attempt to resolve the query on the spot if possible and update the details in MIS on the same day.

	4	The GRO shall forward inquiries/complaints that have not been resolved, to the respective heads of departments for their feedback.
	5	The GRO may call for meetings of GRF to discuss matters.
Grievance Redressal Forum	6	The GRF may follow up on matters with customers, if necessary. The GRF may call for any data or files or papers from the respective branches or heads of departments, and study the cases with the details, check the genuineness of the complaints and take appropriate steps in relation to such complaints.
	7	The GRF may require any related head(s) of department(s) to join the GRF meetings, if necessary.
	8	Once the best possible solution is arrived at, the GRF shall inform the customer of the same.
	9	The GRF shall inform the customer care department to update the Exceptions Report.
Customer Care Department	10	The customer care department shall update the Master Complaints MIS.
	11	The customer care department shall make follow up calls to customers to ensure that their complaints have been effectively resolved.

VII. CONTACTING THE DNBS OF RBI

If the complaint/dispute is not redressed within a period of 1 (one) month, the customers can appeal to the Officer-in-Charge of the Regional Office of the concerned DNBS of RBI, under whose jurisdiction Prayaan Capital's registered office falls. The number of the Regional Office of DNBS shall be displayed in all the branch offices.

VIII. TRAINING OF EMPLOYEES

Training is an integral part of educating the employees/staff members of the customer service standards and ensuring their adherence to the same. The following measures shall be taken to ensure that there is adequate training:

1. All branch employees/staff members shall be trained at least once a year, on their role in implementation of this Customer Grievance Redressal Policy.
2. All concerned departments (e.g. audit, HR, et cetera) shall be sensitized on their roles in implementation of this Customer Grievance Redressal Policy.
3. The BM and BCM shall be trained once a year on the implementation of the Policy and the grievance redressal mechanism.

IX. COMMUNICATION TO CUSTOMERS

Prayaan Capital will take the following steps to communicate the different channels of grievance redressal to its customers.

1. The Relationship Officers shall inform, in simple language, the clients about the different compliant resolution mechanisms during completing the loan application documentation.
2. A poster on complaint handling mechanism will be displayed in all branch offices in English and in the local language.
3. At the time of loan documentation, the Branch Manager shall explain the grievance redressal mechanism to the customers.