

**ANAND RATHI GLOBAL FINANCE LIMITED**  
**("NBFC/ARGFL")**  
**GRIEVANCE REDRESSAL MECHANISM**  
**(ARGFL/COMPLIANCE/GRM/2024/V3)**

**Version History**

<b>Version</b>	<b>Approval</b>	<b>Version Description</b>	<b>Regulatory Reference</b>
I	Board Meeting dated September 3, 2021	2021	RBI Regulation
II	Board Meeting dated May 22, 2024	2024	RBI Regulation
III	Board Meeting dated Aug 30, 2024	2024	RBI Regulation

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## **GRIEVANCE REDRESSAL MECHANISM**

### **1. TITLE, COMMENCEMENT & EXTENT**

The Reserve Bank of India, vide circular dated November 15, 2021 bearing reference no. RBI/2021-2022/126 CO.CEPD.PRS.No.S874/13-01-008/2021-2022 for appointment of internal ombudsman (IO) by non-banking financial companies (NBFCs) had advised the NBFCs to appoint IO (IO). The Internal Ombudsman (IO) will be working as an independent authority to review complaints that are partly or wholly rejected by Anand Rathi Global Finance Limited hereinafter referred to as the NBFC/ARGFL.

### **2.OBJECTIVES OF THE SCHEME**

- a. To ensure that all complaints, which are rejected or partially accepted by ARGFL, are examined by the IO so that escalation of grievances to RBI Ombudsman (BO) at RBI are minimized.
- b. To enhance customer confidence in ARGFL grievance redressal system, thereby making it more transparent and acceptable without diluting the turnaround time (TAT).
- c. To enable customer grievances to be considered by an independent authority, other than NBFC officials. The presence of IO at the apex level of Grievance Redressal Mechanism of the NBFC would help in establishing the neutrality of the mechanism, as the grievance resolution would have to pass through an independent person before submission to the RBI Ombudsman.

### **3.ESCALATION OF GRIEVANCES TO IO**

The grievance escalation matrix of the NBFC is as follows, where- in the customer can approach the NBFC officials from Level 1 to Level 4.

#### **LEVEL 1: The first point for immediate redressal of grievance**

Customer can submit their complaint at any of the **Customer touch-points** as mentioned below.

- Email us at: [argflcare@rathi.com](mailto:argflcare@rathi.com)
- Call our customer Helpline 022 6281 3752
- Visit our branch.
- Write to Anand Rathi Global Finance Limited, Express Zone, A wing, 10<sup>th</sup> Floor, Western Express Highway, Goregaon (East), Mumbai – 400063

## **LEVEL 2: Principal Nodal Officer / Grievance Redressal Officer**

If there is delay in the resolution of complaint or customer are not satisfied with the resolution provided to them, Customer may write to Principal Nodal Officer / Grievance Redressal Officer as mentioned below.

- Name – Ms. Komal Biyani
- Telephone Number – 02262813752
- Email ID - [nbfc\\_grievance@rathi.com](mailto:nbfc_grievance@rathi.com)
- Address – Grievance Redressal Officer, Anand Rathi Global Finance Limited, Express Zone, A wing, 10<sup>th</sup> Floor, Western Express Highway, Goregaon (East), Mumbai – 400063

## **LEVEL 3: IO**

Customers shall not approach the IO directly. ARGFL will internally escalate all rejected/partially accepted grievances cases to IO for his consideration and final decision. The final communication to the complainant shall mention that the complaint has been examined by the IO and if he is still not satisfied, he can approach the RBI Ombudsman vested with jurisdiction over the area.

## **LEVEL 4: RBI Ombudsman**

In case the customer is not satisfied with the resolution received or if the customer does not hear from the NBFC in 30 working days, he/she may write to the **RBI Ombudsman** through any of the touch points mentioned below.

- Online Complaint Management System at <https://cms.rbi.org.in>
- Address -Centralized Receipt and Processing Centre (CRPC) Reserve Bank of India, Central Vista, Sector 17, Chandigarh - 160 017.

## **4. REVIEW OF GRIEVANCE REDRESSAL MECHANISM**

The complaint raised by the customer through RBI Complaint Management System (CMS) portal/directly will be investigated by company officials of respective business vertical.

The company officials will need to speak with the employee against whom the grievance has been raised and the aggrieved customer for gathering facts and circumstances of the case.

The facts and findings will need to be placed before the Grievance Committee. In case if an employee is found to be guilty of misconduct then grievance/disciplinary action committee shall take necessary action.

A consolidated report of customer grievances received during the month shall be reviewed by the CEO on a monthly basis. The functioning of grievance redressal mechanism shall be reviewed by CEO on monthly basis within 10 working days from the end of the month.

## **5. REPORTING TO RBI**

ARGFL shall put in place a system of periodic reporting of information to RBI as indicated below:

On a quarterly basis, the total number of complaints received, number of partly or wholly rejected complaints, and number of complaints escalated to the IO, within 10 days from the end of the quarter.

## **6. OVERSIGHT**

Board Oversight: The IO shall furnish periodical reports on his / her activities including the analysis to the Board, preferably at quarterly intervals, but not less than annually. ARGFL shall put in place a system for discussion of cases by the Board where the decision of the IO has been rejected by ARGFL, which is to be done with approval of Managing Director/Chief Executive Officer of ARGFL.

Audit: ARGFL shall conduct an internal audit of the implementation. The audit shall, inter alia, cover aspects relating to the infrastructure (space, information technology, human resources etc.) provided to the IO and implementation of auto escalation of partly or wholly rejected complaints to the IO within the timeframe of three weeks as indicated. Internal audit shall also look at the actions by the IO with regard to analysis of complaints, efforts made by IO and support provided by ARGFL towards raising awareness about types of grievances and developing uniformity of approach in handling of complaints across ARGFL. The scope of internal audit shall exclude the decisions taken by the IO.