

SHRIRAM CREDIT COMPANY LIMITED

Grievance Redressal Mechanism

GRIEVANCE REDRESSAL MECHANISM

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Author of Policy	Operations Department
Vetted by	Chief Financial Officer
Approved by	Members of the Audit Committee and the Board of Directors
Date of Approval	16 th May, 2025
Applicability	The Company, its Directors, employees, borrowers
Reference	Guidelines on Fair Practices Code for Non-Banking Financial Companies (NBFC) issued by the Reserve Bank of India (RBI) dated September 28, 2006.
In Compliance to	RBI/2011-12/470 DNBS.CC.PD.No.266/03.10.01/2011-12) dated March 26, 2012

As per the Guidelines on Fair Practices Code for Non-Banking Financial Companies (NBFC) issued by the Reserve Bank of India (RBI) dated September 28, 2006, NBFCs are required to adopt Fair Practice Code in the organization. As per the revised circular dated March 26, 2012(Ref No. RBI/2011-12/470 DNBS.CC.PD.No.266/03.10.01/2011-12), Grievance Redressal Mechanism needs to be established by NBFCs. Such mechanism would ensure that all disputes arising out of the decisions of lending institutions functionaries are heard and disposed of at the next higher level. The Board of Directors will also provide the functioning of the grievances redressal mechanism at various levels of management. Accordingly, the Fair Practice Code (FPC) as reviewed and approved by the Board of Directors of Shriram Credit Company Limited (hereinafter referred to as “SCCL”) in their Board Meeting dated 5th November, 2012 has incorporated the Grievance Redressal Mechanism as per the aforementioned circular.

1. Objective

- a . All customers are treated respectfully, fairly and without bias at all times.
- b . All issues raised by customers are dealt with courtesy, efficiency and are resolved on time.
- c . Customers are made completely aware of their rights so that they can opt for alternative remedies if they are not fully satisfied with our response or resolution to their complaint.
- d . All employees will work in good faith and without prejudice to the interests of the customer.

2. Modus Operandi of the Grievance Redressal Mechanism of the Company

- a . Customer can register the complaint in written, verbal or electronic form
- b . All customers registering a complaint will get an appropriate acknowledgement of the same from SCCL depending on the channel through which the complaint is received.
- c . Immediately on receipt of report of an un-authorized transaction from the customer, SCCL would initiate immediate steps to prevent further un-authorized transactions in the account.
- d . Any dispute remaining unsolved may be referred to the grievance cell, headed by a designated person which will be notified by the company from time to time.
- e . Company will display the name, address, contact number and e-mail id of the designated person in the notice board of the company.
- f . The Board at frequent periodic intervals will evaluate the Grievance Handling Mechanism and will give proper directions to discharge the functions effectively.
- g . Wherever possible the Company shall try to sort out the disputes of the borrowers through the process of arbitration, mediation and conciliation as per the Arbitration and Conciliation Act, 1996.
- h . This Code shall be displayed at all the places of business of the Company and will also be disseminated to the customers.

3 . Website Display

Names and other details of the officials at the Head Office/Regional Offices/Zonal Offices who can be contacted for redressal of complaints

4 . Resolution of Complaints

The complaints shall be analyzed from all possible angles. Complaints shall be resolved in a proper and time bound manner, as per the defined turnaround time for different types of grievances. In case the resolution needs time, a suitable interim response shall be communicated to the customer.

5 . Integrated Ombudsman

RBI notification vide Ref. CEPD. PRD. No. S873/13.01.001/2021-22 dated November 2021, the Customer may approach the Integrated Ombudsman only if the complaint is not resolved at SCCL level within 30 days. Similar information on the details of Integrated Ombudsman will be displayed in SCCL notice board at its registered office to indicate the name, address and contact details of the Integrated Ombudsman.

5.A. Grounds of complaint:

- 1) Any person may file a complaint with the Ombudsman having jurisdiction, on any one of the following grounds alleging deficiency in services:
 - a) non-presentation or inordinate delay in the presentation of post-dated cheques provided by the customer;
 - b) failure to convey in writing, the amount of loan sanctioned along with terms and conditions including annualised rate of interest and method of application thereof;
 - c) failure or refusal to provide sanction letter/ terms and conditions of sanction in vernacular language or a language as understood by the borrower;
 - d) failure or refusal to provide adequate notice on proposed changes being made in sanctioned terms and conditions in vernacular language as understood by the borrower;
 - e) failure or inordinate delay in releasing the securities documents to the borrower on repayment of all dues;
 - f) levying of charges without adequate prior notice to the borrower/ customer;
 - g) failure to provide legally enforceable built-in repossession clause in the loan agreement;
 - h) failure to ensure transparency in the loan agreement regarding (i) notice period before taking possession of security; (ii) circumstances under which the notice period can be waived; (iii) the procedure for taking possession of the security; (iv) a provision regarding final chance to be given to the borrower for repayment of loan before the sale/ auction of the security; (v) the procedure for giving repossession to the borrower and (vi) the procedure for sale/ auction of the security;
 - i) non-observance of directions issued by Reserve Bank
 - j) non-adherence to any of the other provisions of Reserve Bank Guidelines on Fair Practices Code.
- 2) The Ombudsman may also deal with such other matter as may be specified by the Reserve Bank from time to time in this behalf.

5.B. Procedure for filing complaint:

- 1) Any person who has a grievance against SCCL may, himself or through his authorised representative (other than an Advocate), make a complaint to the Ombudsman within whose jurisdiction the Branch/Registered Office of SCCL is located.
- 2)
 - (a) The complaint, when in writing, shall be duly signed by the complainant or his authorized representative and shall be admit, stating clearly:
 - i) the name and address of the complainant,
 - ii) the name and address of the branch or registered office of SCCL
 - iii) the facts giving rise to the complaint,
 - iv) the nature and extent of the loss caused to the complainant, and
 - v) the relief sought for
 - (b) A complaint made through electronic means shall also be accepted by the Ombudsman and a print out of such complaint shall be taken on the record of the Ombudsman.
 - (c) The Ombudsman shall also entertain complaints covered by this Scheme received by the Central Government or Reserve Bank or other financial regulators and forwarded to him for disposal.

5.C. Appeal before the appellate authority:

The Executive Director-in charge of Consumer Education and Protection Department of RBI would be the Appellate Authority under the Integrated Ombudsman Scheme, 2021.

- a. Any person aggrieved by an Award by the Ombudsman may within 30 days of the date of receipt of communication of Award or rejection of complaint, prefer an appeal before the Appellate Authority;

Provided that in case of appeal by SCCL, the period of 30 days for filing an appeal shall commence from the date on which SCCL receives letter of acceptance of Award by the complainant.

Provided further that the Appellate Authority may, if he is satisfied that the applicant had sufficient cause for not making the appeal within time, allow a further period, which shall not ordinarily exceed 30 days;

Provided further that appeal may be filed by SCCL only with the previous sanction of the Chairman or the Managing Director/Chief Executive Officer or any other officer of equal rank.

- b. The Appellate Authority shall, after giving the parties a reasonable opportunity of being heard;
 - a. dismiss the appeal; or
 - b. allow the appeal and set aside the Award; or
 - c. remand the matter to the Ombudsman for fresh disposal in accordance with such directions as the Appellate Authority may consider necessary or proper; or
 - d. modify the Award and pass such directions as may be necessary to give effect to the Award so modified; or
 - e. pass any other order as it may deem fit.
- c. The order of the Appellate Authority shall have the same effect as the Award passed by Ombudsman.

5.D. Customer Touch Points to register Complaints and Queries to the RBI Ombudsmen (ORBIOs)

Presently, Offices of RBI Ombudsmen (ORBIOs) are functioning from 22 locations across India including four metro centers viz. Chennai, Kolkata, Mumbai and New Delhi for handling complaints from the respective zones, so as to cover the entire country. The area of jurisdiction of these offices is indicated in '**Annexure- I**'.

- Customers can directly lodge the complaints online through CMS Portal <https://cms.rbi.org.in>
- Complaints can also be filed through the dedicated e-mail or sent in physical mode to the 'Centralised Receipt and Processing Centre' set up at Reserve Bank of India, 4th Floor, Sector 17, Chandigarh – 160017.
- Additionally, a Contact Centre with a toll-free number – 14448 (9:30 am to 5:15 pm) – is being operationalised in different languages.

6. Customer Complaint and Query Resolution Process

- a. An Effective grievance redress shall be an integral part of the business strategy of SCCL. A structured and robust internal mechanism for recording and resolving complaints and queries shall be established.
- b. In this direction, SCCL shall establish an exclusive Customer Care Unit to monitor on a regular basis the complaints/queries logged by the customers. Complaints and queries shall be resolved in a proper and time bound manner with a detailed response to the customer. In case the resolution needs time, an interim response, acknowledging the complaint/query shall be issued/sent.

7. Customer Touch Points to register Complaints and Queries to the Company

Name: **Mr. Satya Pravas Parida**
Email id: satyaparida@shriramcredit.in
Designation: **Vice-President**

Further, if the matter is not resolved it will be escalated to the Nodal Officer:

Name: **Ms. Lakshmi K**
Designation: **Chief Financial Officer**
Email id: lakshmik@shriramcredit.in

(This policy has been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in their meeting held on 16th May, 2025.)

Annexure- I

Address and Area of Operation of NBFC Ombudsman

Sl. No.	Center	Address of the Office of NBFC Ombudsman	Area of Operation
1.	Chennai	C/o Reserve Bank of India Fort Glacis, Chennai 600 001 STD Code: 044 Tel No. 25395964 Fax No. 25395488	Tamil Nadu, Andaman and Nicobar Islands, Karnataka, Andhra Pradesh, Telangana, Kerala, Union Territory of Lakshadweep and Union Territory of Puducherry
2.	Mumbai	C/o Reserve Bank of India, RBI Byculla Office Building, Opp. Mumbai Central Railway Station, Byculla, Mumbai-400 008	Maharashtra, Goa, Gujarat, Madhya Pradesh, Chhattisgarh, Union Territories of Dadra and Nagar Haveli, Daman and Diu
3.	New Delhi	C/o Reserve Bank of India Sansad Marg, New Delhi -110001 STD Code: 011 Tel. No. 23724856 Fax No. 23725218-19	Delhi, Uttar Pradesh, Uttarakhand, Haryana, Punjab, Union Territory of Chandigarh Himachal Pradesh, and Rajasthan and State of Jammu and Kashmir
4.	Kolkata	C/o Reserve Bank of India 15, Netaji Subhash Road, Kolkata 700 001 STD Code: 033 Tel. No. 22304982 Fax No. 22305899	West Bengal, Sikkim, Odisha, Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Tripura, Bihar and Jharkhand