

Grievance Redressal Policy

As per extant guidelines Reserve Bank of India (RBI), all NBFCs should ensure that a suitable mechanism exists for receiving and addressing complaints from its customers / constituents with specific emphasis on resolving such complaints fairly and expeditiously regardless of source of the complaints. Accordingly the Company proposes to adopt this Policy upon receipt of approval of its NBFC Registration Application from RBI.

This Grievance Redressal Policy (the "Policy") has been made as per RBI/DNBR/2016-17/45 Master Direction DNBR.PD.008/03.10.119/2016-17 dated September 1, 2016 as applicable to NBFC - ND-SI issued by Reserve Bank of India (RBI). Since RBI would issue circulars and instructions on an on-going basis, any subsequent amendment to the above circular would update in the Policy accordingly.

This Policy applies to all products offered by the Company and to all Customer interactions.

I. Brief description of the Policy

The policy framework lays down requirements related to grievance assessment, registration of complaints, escalation of complaints, redressal, resolution of complaints and periodic review of records.

II. Objective of the Code

The purpose of the policy is to ensure that:

- All customers are always treated fairly and without bias.
- All issues raised by customers are dealt promptly with courtesy and resolved on time.
- 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

III. Principles of Grievance Redressal

- Customers will be provided with information on how to raise their grievances over phone, on website or through any other means.
- The process to raise a complaint / escalation / grievance would involve only relevant investigative questions without any kind of hassle to the customer.
- Resolutions would follow the simple principle of ensuring an effective resolution. The responses would be consistent with RBI guidelines at all times as applicable to mitigate impact on customer on account of the grievance.
- The Company is committed to remain quick and consistent at all times in providing necessary information or process requested by the customer.

IV. Responsibilities of Board

1. To lay down the appropriate grievance redressal mechanism within the organization which ensures that all disputes arising out of the decisions of Company functionaries are heard and disposed of at least at the next higher level.
2. Periodically review the functioning of the grievance redressal mechanism at various levels of management.
3. Review of consolidated report of such periodic reviews as shall be submitted to the Board at regular intervals, as may be prescribed by it and calibration of this Policy.

V. Registration of complaints

The Company shall enable registration of complaints by Customers through multiple channels. The various channels available to customers are as follows: –

- a. *Website*: Online through the links indicated below or by directly contacting the Grievance Redressal Officer. [site link]
- b. *E-mail*: Customers can send an email for redressal of issues to
- c. *In Person*: Registered / Corporate / Administrative Offices: Customers can speak to the officials-in-charge at the Company's offices for resolution of their issues or register their grievances at the Office Complaints Register.
- d. *Grievance Redressal Officer*: Customers can reach out directly to Grievance Redressal officer over phone and/or email which is provided in the below section.

VI. Recording and tracking of Complaints

- All the complaints received by the Company must be recorded and tracked for end-to-end resolution
- Complaint MIS is published to the management on a monthly basis

VII. Resolution of Complaints

The department and business heads are responsible jointly and severally for resolution provided by their teams and for closure of customer issues.

VII. Time frame for response

The turn-around time for responding to a complaint is as follows:

- i. Normal cases (other than the one mentioned below): 10 working days for normal cases
- ii. Fraud cases, Legal cases and cases which need retrieval of documents and exceptionally old records: 15 working days
- iii. EMI related cases: 20 working day
- iv. Cases involving 3rd party (other Banks or financial institutions or dealership or if customer out of country): 30 working days
- v. For all the complaints received from the regulator, timelines as mandated by respective regulator will be adhered to

If any case needs additional time, the Company will inform the customer/regulator requirement of additional time with expected time lines for resolution of the issue.

VIII. Resolution and Escalation of complaints

Level 1:

The customer may register his/her query/ complaint to the Company which shall be addressed to the Grievance Redressal Officer in connection with any matter pertaining to business practices, lending decisions, credit management, recovery and complaints relating to updation / alteration of credit information. For the benefit of our customers, the contact details of the official who will deal with all grievances of customers in regard to their transactions with the Company are given below:

Name: Hari Prasad BS

Phone: +91 98867 96324

Address: No 19, Ground Floor, Kumara Krupa Road, Opp. Janardhana Hotel, Bengaluru – 560001

Email: hariprasad@loan2wheels.com

(between 10:00 am and 06:00 pm, from Monday to Saturday except on public and Banking holidays).

Response will be provided within 15 working days.

In case the complaint is not resolved within the given time or if the customer is not satisfied with the solution provided through above channels, the customer may approach the following escalation channel with the reference of earlier communication:

APAROKSHA FINANCIAL SERVICES PRIVATE LIMITED

CIN: U65999KA2018PTC119494

Regd Office: No 19, Ground Floor, Kumara Krupa Road, Opp. Janardhana Hotel, Bengaluru - 560001

Level 2:

Escalation to the Director at his following email id: govindr@loan2wheels.com

Response will be provided within 15 working days.

In case the complaint is not resolved within the given time or if the customer is not satisfied with the solution provided through above channels, and the Customer is not willing to wait in case the Company requires more time to find Resolution the customer may approach the following escalation channel with the reference of earlier communication:

Level 3:

If a customer is not satisfied with the resolution provided through various channels or if the complaint/dispute is not redressed within a period of one working month, the customer may appeal to Officer- in-Charge of the Regional Office of Department of Non-Banking Supervision of RBI under whose jurisdiction the Registered Office of the Company falls.

The details of DoS (NBFC) is as given below:

**The Reserve Bank of India,
Officer in-Charge,
Department of Supervision (NBFC),
Reserve Bank of India,
10/3/8, Nrupatunga Road
Bengaluru – 560001
Phone: 080-2218 0100/ 1160
Email id: dnbsbangalore@rbi.org.in**

The details of various contact points for grievance redressal mechanism shall be published on the website for the benefit of the customers.

IX. Monitoring

All new and pending Customer complaints along with ageing analysis and complaints received from the Reserve Bank of India shall be placed before the Board of Directors on quarterly basis for its review.

X. Review

A review of compliance with this Policy and the functioning of the grievance redressal mechanism would be done by the Management regularly. The Board shall review the policy annually and otherwise as it deems appropriate. An updated copy of this code shall be put up on the Company's website.