

Grievance Redressal Policy

Vaibhav Vyapaar Private Limited
LoanFront

Website: www.loanfront.in

No part of this documentation may be reproduced or transmitted in any form or by any means, electronic or mechanical, including photocopying or recording, for any purpose without express written permission of Board of Vaibhav Vyapaar Private Limited.

Document Summary

Document Reference ID	GRP_VVPL_1.3
Version Number	1.3
Document Type	Company Policy
Author	Mr. Ganeshprasad Ravindra Pavaskar
Reviewed By	Mr. Nitesh Kejriwal
Approved By	Board of Directors
Release Date	20/03/2024

Revision History

Version	Date	Author	Significant Changes	Source
V.1.0	30/10/2019	Compliance Dept	Review of GRP	RBI Master Direction
V.1.1	02/04/2020	Compliance Department	Review of GRP	RBI Master Direction
V.1.2	01/04/2023	Compliance Department	Review of GRP	RBI Master Direction
V.1.3	20/03/2024	Compliance Department	Revision of GRP	RBI latest Master Direction

Introduction

Vaibhav Vyapaar Private Limited (“the Company”) a Non-Deposit taking Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India, specializes in offering short-term unsecured loans among other services. The Company has a platform to do the business which is customer facing called “LoanFront”. Aligned with the directives of the Reserve Bank of India (“RBI”), it is incumbent upon NBFCs to establish a robust mechanism for receiving and addressing customer complaints, with a paramount focus on resolving them fairly and promptly. In recognition of this obligation, Company has devised an efficient framework to address customer grievances while ensuring seamless service delivery. In order to achieve this has established this Grievance Redressal Policy (“Policy”) to outline the procedures for receiving, registering, and resolving customer complaints and grievances pertaining to the Company's products and services (“Complaints”). This includes addressing Complaints related to services provided by third-party service providers, agents, or business facilitators acting on behalf of the Company. The primary objective of this Policy is to provide a structured framework for addressing customer Complaints in a fair and transparent manner, while also educating customers about the process for lodging a Complaint with the Company and/or the RBI.

Objective

Our Grievance Redressal Policy is guided by the following objectives:

1. **Fair Treatment:** To uphold principles of fairness and equality in all customer interactions, devoid of bias or discrimination.
2. **Timely Resolution:** To ensure that grievances are addressed promptly and resolved within specified Turn Around Time (TAT) limits.
3. **Proactive Intervention:** To expedite the resolution process through proactive interventions by our Grievance Redressal Team, minimizing any inconvenience experienced by our customers.
4. **Transparency:** To maintain transparency throughout the grievance redressal process, ensuring that customers are kept informed about the status of their complaints at every stage.
5. **Accessibility:** To provide multiple channels for customers to lodge complaints, including online platforms, phone helplines, and physical branches, ensuring accessibility for all.

Grievance Assessment

This policy delineates the procedures for registering, escalating, and resolving complaints, alongside conducting periodic reviews of our grievance redressal mechanisms. Customers/borrowers are encouraged to reach out to our dedicated customer support team in case of any queries, problems, or grievances. They have the following avenues for communication:

- Lodging complaints through various channels provided by the Company.
- Expecting prompt acknowledgment and resolution of their grievances within the stipulated timeframe.
- Provide Escalation Channel for non-satisfactory resolution.

Review and Monitoring

We ensure effective review and monitoring of grievances received through the following measures:

- **Daily Monitoring:** Our authorized staff diligently monitor the status of complaint resolutions on a daily basis, reporting updates to the designated In-charge for further action as required.
- **Monthly Review:** The Board conducts monthly reviews to assess compliance with fair practices codes, encompassing an evaluation of all grievances received, resolutions provided, and adherence to TAT.
- **Quarterly Board Evaluation:** On a quarterly basis, the Board undertakes a comprehensive review of the Fair Practice Code, evaluating the overall effectiveness of our Grievance Redressal Mechanism and identifying areas for enhancement.
- **Feedback Mechanism:** Regularly solicit feedback from customers regarding their satisfaction with the grievance redressal process, identifying areas for improvement and implementing necessary changes.

By implementing this Grievance Redressal Policy, Company reaffirms its commitment to maintaining the highest standards of customer service and ensuring that all customer grievances are addressed promptly and fairly, thereby fostering trust and confidence among our valued clientele.

Grievance Redressal Mechanism

Customers with grievances, complaints, or feedback regarding the products and services provided by the Company are encouraged to reach out through any of the following channels.

a. Channel for First Instance:

Borrowers are kindly requested to address their grievances initially to the customer support team.

Voice Support - 080-48126351

The customer can call us at Customer care at between 09:30 AM to 06:30 PM from Monday to Saturday. Please Provide your User ID or Loan Account Number for speedy resolution.

Email Support - support@loanfront.in

Please write to us from your registered email ID. Please provide your user id and/or loan account number and contact number in the email. The customer will receive a response from the team within 3 business days, but there will be instances where in the team may even take longer to respond/reply.

b. Level 1 Escalation Channel

If the customer/borrower is not satisfied with the response received from the Company, or if the response is not provided within 7 business days, customers are kindly requested to address their grievances to the Grievance Redressal Officer.

Name: Mr. Satya Mallidi,

Designation: Grievance Redressal Officer,

Address: No. 1, Ground Floor, Old Airport Road, Domlur Layout, Near Domlur Post Office, Bengaluru
Karnataka - 560071.

E-mail id: grievance@loanfront.in

Contact No. 6366828598

c. Level 2 Escalation Channel

If the customer/borrower is not satisfied with the response received from the Company, or if the response is not provided within 7 business days, customers are kindly requested to address their grievances to the Principal Nodal Officer.

Name: Mr. Ganeshprasad Ravindra Pavaskar,

Designation: Principal Nodal Officer,

Address: No. 1, Ground Floor, Old Airport Road, Domlur Layout, Near Domlur Post Office, Bengaluru
Karnataka - 560071.

E-mail id: nodalofficer@loanfront.in

Contact No. 9513493927

d. Level 3 Escalation Channel

If the customer/borrower is not satisfied with the response received from the Company or if a response is not provided within 30 days, customers may appeal to CMS RBI.

Deputy General Manager,

Address: Department of Non-Banking Supervision, Reserve Bank of India, 15, Netaji Subhas Road,
Kolkata- 700001.

Email to: cms.odtkolkata@rbi.org.in

Grievance Redressal and Escalation Information Summary:

Escalation	Channel	Voice	Email ID	TAT
-	Customer Support	080-48126351	support@loanfront.in	7 Days
1st level	Nodal Grievance Redressal Officer	6366828598	grievance@loanfront.in	7 Days
2nd Level	Principal Nodal Officer	9513493927	nodalofficer@loanfront.in	15 Days
3rd level	CMS RBI		cms.odtkolkata@rbi.org.in	-

RBI Ombudsman Scheme:

In order to establish a system for the redressal of customer complaints, RBI has launched an "Integrated Ombudsman Scheme, 2021" (hereinafter referred to as "the Integrated Scheme") for resolving customer grievances related to services provided by entities regulated by the Reserve Bank of India in an expeditious and cost-effective manner. The Scheme adopts a 'One Nation One Ombudsman' approach by making the RBI Ombudsman mechanism jurisdiction-neutral. "Vaibhav Vyapaar Private Limited," being a Non-Banking Financial Company, has adopted the Integrated Scheme launched by the RBI. The Integrated Scheme provides for powers and functions, procedures

Grievance Redressal Policy

Vaibhav Vyapaar Private Limited

for the redressal of grievances, and jurisdiction of the Ombudsman. In accordance with paragraph 18 of the Scheme, the Company intends to ensure that our customers are aware of the purpose of the Scheme and the remedies available under it. The Integrated Scheme can be accessed here. Copies of the Scheme are also available with the designated Principal Nodal Officer of the Company under the Scheme. While the Company places immense importance on customer satisfaction and has established a grievance redressal committee to address the grievances and complaints of our customers, any customer not satisfied with our responses may contact the Ombudsman online through

1. The portal (<https://cms.rbi.org.in>) or
2. Submit through electronic or physical mode to the Centralized Receipt and Processing Center 4th Floor, Sector 17, Chandigarh – 160017 or
3. Contact Center with a toll-free number – 14448 (9:30 am to 5:00 pm).

Resolution of Grievance

The designated official communication channel, as outlined above, is tasked with resolving complaints or grievances to the customer's satisfaction upon receipt. Every effort will be made to provide the customer with a suitable and appropriate alternative solution whenever feasible. However, if the customer remains dissatisfied with the resolution, they have the option to escalate the issue through the specified grievance redressal mechanism mentioned above.

Acknowledging Appreciation:

Company continuously strives to deliver exceptional service to all our customers. If you have had a positive experience or if we've gone above and beyond to meet your needs, we would greatly appreciate hearing about it. Your feedback not only recognizes our efforts but also motivates our employees to continually enhance their service delivery. Thank you for helping us serve you better.