



**Chaitanya**

**CUSTOMER GRIEVANCE REDRESSAL POLICY  
OF  
CHAITANYA INDIA FIN CREDIT PRIVATE LIMITED**

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## Document Metadata

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### Document Revision and Change Control

Sr. No.	Version	Date of Board Approval	Changes
1.	V1.0	April 09, 2012	Initial version created
2.	V2.0	27.02.2020	The MFIN toll free number was updated
3.	V2.0	04.02.2021	Introduction of Customer Grievance Register at the first level of complaints and the name of Grievances Redressal Officer (GRO) removed from the policy
4.	V3.0	10.08.2022	Removed: TAT 15 days for Repayment related customer Grievance post which the customer can approach Reserve Bank of India
5.	V4.0	16.05.2024	To align it with the group requirement
6.	V5.0	23.05.2025	To align & harmonize the Policy with the Holding Company
7.	V6.0	10.11.2025	In accordance with RBI Master Direction – Reserve Bank of India (Credit Information Reporting) Directions, 2025

### Confidentiality Statement

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## **1 Introduction**

In the current competitive landscape, the quality of customer service plays a crucial role in achieving consistent business growth. Customer complaints are an inherent aspect of any business process.

At Chaitanya, we prioritize CUSTOMER CENTRICITY as a fundamental core value. This commitment empowers us to establish a robust grievance redressal mechanism, outlining a process to effectively handle customer complaints and queries as they arise. Customer satisfaction is paramount to Chaitanya India Fin Credit Pvt Ltd success, and our grievance redressal mechanism is intricately designed with this objective in mind.

### **Role of Customer Grievance Redressal Mechanism Department (CGRM)**

To oversee this process, we have established a dedicated Customer Grievance Redressal Mechanism Department (CGRM) at our Head Office. This department is entrusted with the responsibility of promptly registering and addressing all customer grievances. While every employee at Chaitanya India Fin Credit Pvt Ltd is accountable for addressing customer queries and complaints, the CGRM takes on the role of monitoring, tracking, and reporting all grievances received from customers. This department is looked after by the Grievance Redressal Officer (GRO) as appointed by the organization.

The CGRM team includes a vernacular team that handles customer grievances, ensuring a personalized approach to addressing and tracking cases until resolution. Customers can reach out to the CGRM team through our dedicated toll-free number, which provides vernacular language support for effective communication and assistance.

### **Role of Grievance Redressal Officer (GRO)**

A grievance redressal officer (GRO) is responsible for investigating complaints and taking corrective action. Key role of GRO:

- Is responsible for the proper functioning of the CGRM department.
- ensures that CGRM team correctly captures and reports grievances of customers.
- ensures unbiased investigation of each complaint to ensure timely resolution.
- ensures that the resolution is communicated to the customer within TAT.
- prepares monthly and quarterly reports of the CGRM team and shares the same with MD and the Audit committee respectively.
- ensures that complaints falling under the purview of the Internal Ombudsman (IO) is being referred to the IO with regulatory TAT.

## **2 Scope and Responsibility**

The aim of this policy is to tackle the concerns raised by all our customers. Additionally, fostering a culture that nurtures satisfaction and fosters brand loyalty will contribute to enhancing our retention rate. The scope of CGRM encompasses addressing general inquiries from our customers. All employees at Chaitanya India Fin Credit Pvt Ltd, regardless of their level or grade, along with the CGRM, share the responsibility for resolving our customers' concerns.

### **Regulatory requirements w.r.t. customer grievance redressal mechanism**

#### **Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.**

- *The Board of Directors of NBFCs shall also lay down the appropriate grievance redressal mechanism within the organization. Such a mechanism shall ensure that all disputes arising out of the decisions of lending institution's functionaries are heard and disposed of at least at the next higher level*

**Master Direction – Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022 (As amended)**

- *Each RE shall have a dedicated mechanism for redressal of recovery related grievances. The details of this mechanism shall be provided to the borrower at the time of loan disbursement.*

**Master Direction - Reserve Bank of India (Internal Ombudsman for Regulated Entities) Directions, 2023**

- *The NBFC shall internally escalate all such complaints to the IO within a period of three weeks from the date of receipt of the complaint. The IO and the NBFC shall ensure that the final decision is communicated to the complainant within 30 days from the date of receipt of the complaint by the NBFC.*
- *In case of complaints that are fully or partly rejected even after examination by the IO, the NBFC shall necessarily advise to the complainant as part of the reply that he/she can approach the RBI Ombudsman for redress (if the complaint falls under the RBI Ombudsman mechanism) along with complete details. The advice should include the link to Reserve Bank's portal ([cms.rbi.org.in](https://cms.rbi.org.in)) for online filing of customer complaints.*

**Master Direction – Reserve Bank of India (Credit Information Reporting) Directions, 2025**

**Framework for compensation to customers for delayed updation/ rectification of credit information:**

- *Complainants shall be entitled to a compensation of ₹100 per calendar day in case their complaint is not resolved within a period of thirty (30) calendar days from the date of the initial filing of the complaint by the complainant with a CI/ CIC*

**Root Cause Analysis of the Complaints by CIs:**

- *CIs shall undertake Root Cause Analysis (RCA) of the customer grievances at least on a half yearly basis.*

**2.1. Procedure for Lodging a Grievance.**

Customers have various channels through which they can reach out to Chaitanya India Fin Credit Pvt. Ltd. to register complaints, make requests, or seek clarification.

- Contact the branch either telephonically or reach out to field staff directly for issue resolution.
- Visit the branch and submit complaints through the in person meetings.
- Utilize the toll-free customer care line.
- Get in touch with the GRO using the contact number provided on the loan card.
- Send an email to [customer.care@chaitanyaindia.in](mailto:customer.care@chaitanyaindia.in) .
- Write a physical letter to the head office, referring to the address mentioned on the loan card and group meeting file.

If a customer encounters unresolved issues with Chaitanya, they have the option to escalate the matter by contacting the MFIN Grievance Redressal Cell or the RBI Ombudsman.

Customers or any concerned individuals with grievances against our staff or services can address

the matter with a Chaitanya employee by raising the grievance during group meetings, contacting the branch manager, arranging a meeting with the branch manager at the branch, or submitting a written complaint in the complaint available at each branch. All such grievances shall be entered in the CGRM Complaints register (available at branch) and CGRM portal by Unit Manager. All grievances received will be resolved within the stipulated Turnaround Time (TAT) of 30 days from the date of receipt of the grievance. If a grievance remains unresolved beyond the defined TAT, escalation can be pursued in accordance with the matrix outlined in Annexure 9.2.

**Name and Address of Principal Nodal Officer:**

**Manjunath BV**

**Grievances Redressal Officer and Principal Nodal Officer**

Chaitanya India Fin Credit Private Limited

'B' Block, 8th Floor,

Brigade Software Park, 27th Cross Rd,

Banashankari Stage II, Bangalore, Karnataka - 560070

The toll-free number and communication address are prominently displayed on the loan card issued to customers. Additionally, this information is printed in the group meeting file, utilized for documenting meeting minutes, and kept with each group. Details about grievance redressal channels are accessible on the company's website and prominently displayed on notice board(s) at every Chaitanya office, including the Head Office.

To ensure widespread awareness, information about the available channels for reporting grievances is communicated through various channels. Field employees and senior officials convey this information during regular meetings, and it is reiterated during field visits. Furthermore, push messages are employed to disseminate this essential information to all customers.

## **2.2. Categorization of Calls**

At Chaitanya India Fin Credit Pvt Ltd, we broadly classify all the calls received on our toll-free number in the 2 categories.

- a) Queries
- b) Complaint

### **a) QUERIES**

Calls related to inquiries about lending products offered by Chaitanya India Fin Credit Pvt Ltd are classified as queries. The maximum TAT for query resolution is 15 days. Here are a few examples of questions that fall under the category of queries:

Below are few examples of questions, categorized as queries:

- i. What is loan tenure? When is my EMI date?
- ii. Who is covered in the insurance policy?
- iii. When does the insurance policy expire?
- iv. How frequently is the credit bureau status updated?
- v. A group appraisal meeting has taken place, but the disbursement amount has not been credited yet.
- vi. What is the status of my loan application?

### **b) COMPLAINTS**

A complaint is an articulation of dissatisfaction expressed by a consumer, typically indicating a problem. This problem may pertain to products, interactions with employees, or internal

processes. At Chaitanya India Fin Credit Pvt Ltd, we consider such matters with utmost seriousness and prioritize their swift resolution. Complaint team, equipped with the necessary skills to address customer concerns, handle, and follow up on these identified complaints. Along with all the complaints, the team also records and resolves complaints relating to insurance agencies, Credit Bureau complaints and outsourcing agencies. The maximum TAT for complaint resolution is 30 days.

### **3 Grievance Redressal Process for various Channels**

All field staff, including Branch Managers, are required to strictly adhere to the grievance redressal process in the event of any complaint or query. The categorization of complaints and queries is crucial, with resolutions for complaints being the responsibility of senior officials. Chaitanya shall ensure redressal of grievances of persons with disabilities under the Grievance Redressal Mechanism. Queries, on the other hand, can be addressed by anyone who possesses a comprehensive understanding of the matter, regardless of their position, including Chaitanya Field Executive, Assistant Branch Managers, Branch Managers, and those above them.

#### **3.1. Complaints raised directly to branch.**

- a) When customers directly contact the branch with complaints, the Branch Manager is responsible for recording the issue in a CGRM Complaint register.
- b) The branch has the authority to address the issue directly or escalate it to the relevant department for resolution. The CGRM team actively follows up on registered tickets, ensuring resolution and providing necessary support.
- c) If, for any reason, an issue cannot be resolved within the specified time frame, it will be escalated following the escalation matrix outlined in **Annexure 10.2**.
- d) Unit Manager is mandated to share all issues (both queries and complaints) raised by customers at branches on a weekly basis.

#### **3.2. Complaints raised to field staff directly.**

- a) When customers directly contact the field staff with complaints, the field staff informs the Branch Manager who is responsible for recording the issue in a CGRM Complaint register. Concurrently, the Branch Manager updates the case details on the CGRM portal facilitating the generation of a unique ticket number.
- b) The branch has the authority to address the issue directly or escalate it to the relevant department for resolution. The CGRM team actively follows up on registered tickets, ensuring resolution and providing necessary support.
- c) If, for any reason, an issue cannot be resolved within the specified time frame, it will be escalated following the escalation matrix outlined in **Annexure 10.2**.
- d) Unit Manager is mandated to share all issues (both queries and complaints) raised by customers at branches on a weekly basis.

#### **3.3. Complaints received via the Tollfree Number.**

- a) The toll-free number is operational during working hours (09:00 AM to 06:00 PM) from Monday to Friday, providing a platform for customers to address their grievances and raise queries or complaints.
- b) Upon receiving a call on the toll-free number, the CGRM team collects caller details and gathers information about the concerned customer when the call is not from a registered mobile

number. A unique ticket ID is generated to record the grievance in the CGRM portal.

- c) After ticket registration, the CGRM team obtains additional information about the customer from the system, branch, and relevant department. The case undergoes a diagnostic process to identify the root cause of the grievance and is categorized according to predefined classifications. The resolution timeframe (Turnaround Time or TAT) is determined based on the nature of the issue.
- d) The resolution provided by the concerned department undergoes review by the CGRM team before being communicated to the customer/complainant. **Note:** For insurance-related cases, the TAT of 30 days starts upon receiving complete documents for document-related issues, and for settled claims, it commences upon receiving the complaint.
- e) All the recovery related grievances are being attended and followed up by CGRM team leaders. They connect with the customer to understand the issue in detail and take relevant information which will help in investigation. This is then forwarded to the field audit team for investigation and validation. Once the field audit team verifies the customer claims the business team in consultation with GRO shall take an appropriate action for resolution of the complaint.
- f) The CGRM team proactively follows up with the concerned departments to ensure grievance resolution within the committed TAT. If a case remains unresolved within the specified TAT, the CGRM team follows the escalation matrix.
- g) Once the case is resolved, the CGRM department engages with the complainant to confirm the resolution, recording the customer's consent on a recorded line. This information is then updated in the CGRM portal. Furthermore, feedback calls are made to customers to gauge satisfaction on their query.
- h) **Any complaints that are partially or entirely rejected by the internal grievance redress mechanism of the regulated entity are automatically escalated to the IO within 20 days of receipt, in accordance with the RBI Internal Ombudsman scheme guidelines.**
  - i. All such complaints will be examined by the IO based on records available with Chaitanya India Fin Pvt. Ltd. including any documents submitted by the complainant, resolution remarks and related documents furnished by the concerned department.
  - ii. The IO may interact with the concerned functionaries/departments and seek any additional record/document available with them in connection with the complaint.
  - iii. The IO may also seek additional information from the customer/complainant through the company.
  - iv. In case the IO disagrees with the resolution provided by the concerned department, he will recommend the revised resolution as per his findings and analysis.
  - v. The concerned department will either implement the recommended resolution or in exceptional cases where the recommendations cannot be complied with, will take approval from the Managing Director (MD) and go ahead with the planned resolution. The CGRM department will then interact with the complainant and confirm the resolution and based on the consent of the customer they will update the closure on the CGRM portal.
  - vi. Based on the above process, one of the below communications will be made during the closure interaction with the customer.
    - a) The case has been examined and upheld by IO.
    - b) The case has been examined by IO, however the company is upholding its original resolution overruling the IO's recommendation.
  - vii. The entire process must be completed within 10 days from the point of escalation to IO and within 30 days from the receipt of the complaint.



### **3.4. Complaints raised to GRO directly or sent on Customer care email.**

- a) Every complaint directly raised to GRO by the customer undergoes the formal complaint registration process, wherein the complaint is duly registered on the portal.
- b) Turnaround Time (TAT) is adhered to as per the guidelines.
- c) The resolution is effectively communicated to the customer, and upon satisfaction, the case is officially closed in the CGRM portal.

### **3.5. Anonymous Calls received at tollfree no.**

For anonymous calls received on the toll-free number, the initial step is to ascertain the nature of the call. If the call is mistakenly directed to Chaitanya, it is recorded as a query received incorrectly and promptly closed.

However, if the anonymous call involves a serious complaint where the complainant wishes to maintain anonymity and raises a significant issue either concerning a Chaitanya employee or the services provided by Chaitanya, the nature of the case is documented in the Grievance Redressal System. This documentation includes the caller's location, branch details (if available), and the employee's name or nature of service while keeping the caller's name confidential.

An investigation is initiated by the grievance cell regarding the call. If the matter is highly sensitive and personal, a field visit is arranged by the grievance cell officer or a senior officer from the head office or regional office. It is imperative that the concerned branch is not involved in the investigation process.

Upon completion of the field visit, a comprehensive report is submitted to the grievance redressal officer, detailing the facts of the case and proposing recommended steps to resolve the issue. The grievance redressal officer, with the approval of MD, shall take action based on the report.

## 4 Grievance redressal with respect to Credit Information Reports

- a. As per the RBI circular, complainants are entitled to compensation of Rs.100 per day if their complaint regarding credit information updation/ rectification is not resolved within 30 days.
- b. If the complaint is found to be valid and the complainant's details need to be updated with the CICs, Chaitanya will ensure that the details get updated within 30 days. If the correct details are not updated within 30 days, then Chaitanya will pay compensation to the complainant for delays as per the regulatory guidance on the same.
- c. The compensation amount will be credited to the bank account of the complainant within five (5) working days of the resolution of the complaint.

## 5 Escalation Channels

If the resolution is not provided within 30 days from raising the grievance, or if the complainant is dissatisfied with the resolution, they have the option to escalate the matter to:

### 1. RBI - Ombudsman

The Ombudsman  
Centralized Receipt and Processing Centre (CRPC)  
Reserve Bank of India,  
Central Vista, Sector 17,  
Chandigarh – 160 017  
**Email:** [crpc@rbi.org.in](mailto:crpc@rbi.org.in)  
**Web:** <https://cms.rbi.org.in>

### 2. MFIN Grievance Redressal Cell:

Grievance Redressal Cell  
Microfinance Institutions Network (MFIN) 403 - 404, 4th floor,  
Emaar Palms Spring Plaza,  
Golf Course Road, Sector-54  
Gurgaon-122003, Haryana  
**MFIN Toll Free: 1800-102-1080**

## 6 Complaints Resolution and Closure

Any complaint received from the customer is duly registered in the CGRM portal. This is auto forwarded to the concerned Area/Regional/Divisional/State/Zonal manager through the CGRM portal. Also, on receipt of the complaint an SMS is sent to the customer's registered number mentioning the complaint reference number. The field audit team does the RCA of complaints and shares their findings with the CGRM team and line departments. The CGRM team then follows up with the line departments to resolve the complaint. Once the complaint is resolved, the CGRM department engages with the complainant to confirm the resolution, recording the customer's consent on a recorded line. This information is then updated in the CGRM portal, and the complaint is finally closed. Post closure of complaint SMS is again sent to the customer confirming the complaint closure.

## 7 Disciplinary Action against Staff

Post investigation, based on the frequency and severity of a complaint, if the staff is found guilty, either of the following actions is taken by the concerned Regional/Divisional/State/Zonal manager in consultation with PNO/GRO:

1. Warning letter
2. Transfer
3. Termination

## 8 Reporting

The CGRM team is required to submit the following periodic reports:

- Monthly Reports: These reports provide the status of the number of grievances received, resolved, and pending. They are submitted to the MD.
- Quarterly Reports: These reports offer a detailed analysis of grievances received, resolved, and pending. They are presented to the Audit and Compliance Board (ACB).
- Highlighting Overdue Complaints: Any complaints pending beyond 3 months are specifically highlighted in the quarterly report to the ACB.
- IO Reports: The IO will present reports on cases referred to him/her and provide an analysis of overall complaints received by the company. These reports are submitted to the board on a quarterly basis, following the formats prescribed by the board.

## 9 Monitoring and Review Mechanism for Complaints received at Branch.

For the registration of complaints or queries, all branches are mandated to maintain a complaint register. On a weekly basis, the Unit Manager (UM) will send the details of the complaints/queries received in their respective branches, along with the status of complaint/query resolution through the CGRM portal.

On a monthly basis, the field audit will conduct an audit to verify whether all complaints have been reported to the CGRM team in a timely manner.

## 10 Annexures

### 10.1. Annexure 1 – Grievance Tracker Format



### 10.2. Annexure-2 - Escalation Matrix

Type of Issue	From	To	Escalation TAT
Complaints	CGRM Team	Business/Field Audit	1-9 days
Complaints	CGRM Team	GRO	10 days
Complaints	GRO/ System	IO	20 days

## 11 Annexures

S.No.	Abbreviation	Full Form / Stands For
1	RBI	Reserve Bank of India
2	CIFPL	Chaitanya India Fin Credit Private Limited
3	CEO	Chief Executive Officer
4	CFO	Chief Financial Officer
5	CRO	Chief Risk Officer
6	CCO	Chief Compliance Officer
7	ACB	Audit Committee of Board
8	NBFC	Non-Banking Finance Company
9	MFI	Microfinance Institutions
10	MFIN	Microfinance Institution Network
11	KYC	Know Your Customer

12	OVD	Officially Valid Documents
13	JLG	Joint Liability Group
14	BM	Branch Manager
15	ABM	Assistant Branch Manager
16	UM	Unit Manager
17	CRE	Customer Representative Executive
18	DM	Divisional Manager
19	ZH	Zonal Head
20	ZRM	Zonal Risk Manager
21	ZOM	Zonal Operation Manager
22	MC	Management Committee
23	RMC	Risk Management Committee
24	CGRM	Customer Grievance Redressal Mechanism
25	TAT	Turn Around Time
26	IO	Internal Ombudsman
27	CRPC	Centralized Receipt and Processing Centre
28	PNO	Principal Nodal Officer
29	GRO	Grievance Redressal Officer