

# GRIEVANCE REDRESSAL MECHANISM POLICY

## 1. Introduction

Meghdoot Mercantile Private Limited (“Meghdoot” or “the Company”) places the utmost importance on customer satisfaction and the prompt resolution of grievances. Recognizing that exceptional customer service is a cornerstone of sustained growth and trust, Meghdoot is committed to addressing all customer complaints and concerns in a fair, respectful, and timely manner.

This policy outlines the Company’s approach to grievance redressal, ensuring adherence to the Reserve Bank of India’s (“RBI”) guidelines on Fair Practices Code and other relevant regulatory requirements. It establishes a structured, transparent, and customer-focused mechanism for receiving, recording, evaluating, and resolving customer complaints—whether related to Meghdoot’s products, services, or the conduct of its employees and outsourced agents.

## 2. Objectives and Principles

The Grievance Redressal Mechanism is guided by the following objectives and principles:

- **Fairness and Respect:**

Customers will be treated with courtesy, empathy, and fairness at all times. The Company strives to understand customers’ concerns and act in their best interests.

- **Transparency and Accessibility:**

The channels for lodging complaints, the process of resolution, and the options for escalation will be clearly communicated to customers. Customers will be made aware of their rights, the expected resolution timeline, and the processes for further review if they are not satisfied.

- **Prompt and Efficient Resolution:**

All complaints will be acknowledged promptly and addressed within a reasonable timeframe. Meghdoot aims to resolve most complaints within a predefined turnaround time, keeping customers informed at every stage.

- **Regulatory Compliance:**

Meghdoot’s grievance redressal process aligns with the regulatory directives, especially those issued by RBI, and meets all applicable legal standards.

- **Continuous Improvement:**

Complaints will be seen as an opportunity to identify areas for improvement in policies, processes, and customer service delivery. The Company will leverage feedback from grievances to enhance its practices and strengthen customer trust.

### **3. Scope of the Policy**

This policy applies to all grievances raised by customers of Meghdoot—existing or prospective—pertaining to any product, service, communication, transaction, or process of the Company, as well as the conduct of its employees or representatives.

Grievances addressed under this policy include, but are not limited to:

- Non-adherence to RBI's directives applicable to Non-Banking Financial Companies (NBFCs).
- Deviations from the Company's Fair Practices Code and internal policies.
- Issues with loan products, interest rates, transaction processing, documentation, or repayment terms.
- Concerns involving the behavior, attitude, or service quality of Meghdoot's staff or outsourced agents.

### **4. Grounds for Filing a Complaint**

A grievance may be filed if the customer believes that Meghdoot has failed to meet regulatory or service standards. This includes:

- **Regulatory Non-Observance:**

Complaints regarding the violation or non-compliance with RBI directives applicable to NBFCs.

- **Breach of Fair Practices Code:**

Any instance where the Company has not adhered to the Fair Practices Code or internal service standards.

- **Service Deficiencies:**

Complaints about undue delays, incorrect charges (except for agreed), miscommunication,

operational lapses, or inadequate information related to loan products and associated services.

**Note:** Enquiries, requests for information, feedback, or suggestions are not considered complaints under this policy. Such matters can be resolved through the Company's customer care services without following the formal grievance redressal process.

## **5. Exclusions**

- **Anonymous or Incomplete Complaints:**  
Complaints that are anonymous or lack sufficient information for the Company to conduct a meaningful investigation will not be considered.
- **Non-Written Complaints (Unless Confirmed in Writing):**  
Complaints made solely via telephone will be considered formal complaints only if subsequently confirmed in writing (including email) with necessary details as outlined below.

## **6. Required Information in a Complaint**

To facilitate prompt and effective resolution, customers are encouraged to provide the following details when lodging a complaint:

- Full Name of the Customer
- Registered Mobile Number (active/working)
- Loan ID or Reference Number
- Registered Email Address
- Specific Details of the Complaint or Issue, supported by relevant documents, if any.
- Other information may be prescribed by Meghdoot from time to time.

Having complete and accurate information helps ensure a faster and more targeted resolution process.

## **7. Channels for Lodging a Complaint**

Meghdoot provides multiple channels to submit complaints. Customers may choose any of the following methods:



**1. Email:**

Customers may write to the dedicated grievance email address displayed on Meghdoot's website. Email: shreydahlan@meghdootmercantile.com

**2. Digital Platforms (Mobile Apps/Online Portals):**

Meghdoot's digital lending platforms allow customers to submit complaints electronically. This platform triggers an acknowledgment within three working days.

**3. Postal (Written Letter):**

Customers can send a written complaint to Meghdoot's registered office address. Upon receipt, the complaint will be recorded in a physical or online register, and a Company representative will contact the customer for verification and clarification.

**4. In-Person at the Registered Office:**

A Complaint Book is maintained at Meghdoot's registered office. Customers may visit in person and record their grievances directly.

For follow-up queries, customers can also contact Meghdoot through a dedicated helpline number displayed on its website and communication materials.

**8. Grievances Received via Calls**

While customers may initially express dissatisfaction or concerns over the telephone, such calls will be treated as formal complaints only if the customer subsequently provides a written representation of the grievance via email, digital platform, or postal mail. This ensures a clear, documented record of the issue and facilitates a structured resolution process.

**9. Complaint Handling Process**

- **Acknowledge and Record:**

On receiving a complaint—through email, digital platform, postal mail, or in-person entry—Meghdoot will acknowledge receipt within three working days (for digital platforms or email-based submissions). Postal and in-person complaints will be similarly acknowledged upon registration. The complaint will be logged into the Company's complaint management system for tracking and follow-up.

- **Verification and Clarification:**

A representative will contact the customer (if required) to understand the complaint in detail. This might involve requesting additional documents or clarifications.

- **Investigation and Resolution:**

Complaints that can be resolved immediately (e.g., informational clarifications) will be addressed on the spot. Complex complaints requiring investigation, cross-functional coordination, or verification will be escalated to the relevant department(s).

The assigned department(s) will thoroughly investigate the complaint, verify facts, and determine the root cause. They will then recommend appropriate remedial action to the Customer Care Team.

- **Providing Updates and Final Resolution:**

Throughout the resolution process, Meghdoot will keep the customer informed about:

- The expected timelines for resolution if it cannot be addressed immediately.
- Any reason for delays or additional requirements.
- Final outcomes once the investigation is complete.

- Meghdoot endeavors to resolve most complaints within 30 working days from the date of receipt. If a complaint requires more than 30 days, the Company will inform the customer about the reasons for delay and provide an updated timeline.

- **Complaint Closure:**

Once the issue is resolved, the complaint will be marked as “closed” and archived in the Company’s records. Closed complaints are stored for audit and reference, ensuring transparency and accountability.

## **10. Treatment of Different Types of Grievances**

- **Behavioral Issues:**

Grievances related to misbehavior, rudeness, or lack of courtesy by Meghdoot’s staff or representatives (including outsourced agents) are taken seriously. The Company maintains a zero-tolerance policy for such conduct. Immediate corrective action will be initiated, including disciplinary measures if warranted.

- **Transaction/Operational Issues:**

If an issue arises from Meghdoot's operational processes—such as incorrect entries, delayed credits, or documentation discrepancies—the Company will rectify the error. If the issue is due to a third party outside Meghdoot's control, the Customer Care Team will guide the customer on the next steps and possible escalation options.

## **11. Escalation Framework**

If a customer is not satisfied with the initial response or resolution, Meghdoot provides a structured escalation mechanism that outlines the next level of authority to approach. The escalation framework ensures that unresolved grievances are addressed at progressively higher levels within the organization.

## **12. RBI's Complaint Management System (CMS)**

If a customer is not satisfied with Meghdoot's grievance redressal process, they have the option to approach the RBI's Complaint Management System (CMS). The RBI's CMS portal allows customers to:

- Lodge complaints against RBI-regulated entities, including NBFCs.
- Receive acknowledgments via SMS or email.
- Track the status of complaints using a unique registration number.
- File appeals if dissatisfied with the resolution.
- Provide voluntary feedback to improve the grievance redressal experience.

### **RBI CMS Portal Link:**

<https://cms.rbi.org.in/cms/IndexPage.aspx>

### **Self-Guide Video Link for Filing a Complaint via RBI CMS:**

[https://cms.rbi.org.in/cms/VideoGallery/en-US/How\\_to\\_File\\_a\\_Complaint/index.html](https://cms.rbi.org.in/cms/VideoGallery/en-US/How_to_File_a_Complaint/index.html)

Customers may consider approaching the RBI CMS if they remain dissatisfied with Meghdoot's resolution after exhausting the escalation channels within the Company or if they have not received a reply within 30 days.



### **13. Review and Reporting**

- **Complaint Review Committee:**

Meghdoot's Complaint Review Committee will periodically (at least quarterly) review the nature, volume, and resolution quality of customer grievances. The Committee will evaluate trends, root causes, and resolution timelines to identify areas for improvement.

- **Board-Level Oversight:**

A consolidated report of grievances will be submitted to the Board of Directors on a half-yearly basis. The Board will review the report to ensure that the grievance redressal mechanism is functioning effectively, is compliant with regulatory guidelines, and is sensitive to evolving customer needs.

- **Statutory Reporting:**

Meghdoot will maintain comprehensive records of all complaints, including their nature, resolution time, and outcome. It will ensure compliance with statutory reporting obligations and share necessary data with regulators or auditors, as required by law.

### **14. Timeframes and Exceptions**

- **Acknowledgment:**

An acknowledgment of receipt will be provided within three working days for complaints received digitally (email/online). Postal or in-person complaints will be acknowledged upon recording.

- **Resolution Goal:**

Meghdoot aims to resolve most complaints within 30 working days from receipt. If the complaint is complex and requires more time, the customer will be informed about the reasons for the delay and the revised timeline.

### **15. Continuous Improvement**

Meghdoot views customer complaints as valuable feedback. By analyzing complaint data, the Company identifies root causes and undertakes corrective and preventive measures to improve products, services, and internal processes. This approach ensures that the Grievance Redressal Mechanism evolves continually, meeting customer expectations and regulatory standards.

### **16. Confidentiality and Data Protection**

Meghdoot respects customer privacy and ensures that all personal and sensitive information disclosed during the grievance handling process is used solely for investigation and resolution. Such information is protected in accordance with applicable data protection laws and the Company's data security policies.

### **17. Communication and Awareness**

The Company will disseminate information about its Grievance Redressal Mechanism through multiple channels, including:

- The Company's official website, where contact details, escalation points, and the complaint registration process are prominently displayed.
- Customer communication materials (loan agreements, welcome kits, and brochures).
- Training programs for employees and outsourced agents to ensure that they understand the policy, its importance, and their respective roles in executing it.

### **18. Policy Amendments and Updates**

This policy will be reviewed periodically to incorporate changes in regulatory requirements, industry best practices, and insights gleaned from complaint analysis. Any amendments to this policy will be approved by the Board of Directors and communicated to customers and staff as deemed appropriate.

### **Conclusion:**

The Grievance Redressal Mechanism Policy of Meghdoot Mercantile Private Limited underscores the Company's commitment to respecting customer rights, ensuring timely and fair resolution of grievances, and continuously improving its services. By adhering to this policy, Meghdoot aspires to foster trust, reinforce its reputation, and deliver superior customer experiences that align with the highest standards of fairness, transparency, and regulatory compliance.

**Effective Date: 20th June, 2024**

**Policy Owner: Meghdoot Mercantile Private Limited**



**Review Frequency:** At least annually or as required by regulatory changes and internal assessments.

For, MEGHDOOT MERCANTILE (P) LTD.

  
DIRECTOR