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FINANCE

# CUSTOMER GRIEVANCE REDRESSAL MECHANISM

**VERSION CONTROL**

| Version Control Number | Date Created / updated | Date Published | Date Effective | Version Description |
|---|---|---|---|---|
| V1 | 8 Sep 2017 | 8 Sep 2017 | 8 Sep 2017 | -- |
| V2 | 8 August 2019 | 8 August 2019 | 8 August 2019 | Updation, inter-alia, with respect to details of Grievance Redressal Officer |
| V3 | 12 August 2020 | 12 August 2020 | 12 August 2020 | Updation of details of Grievance Redressal Officer |
| V4 | 14 June 2021 | 14 June 2021 | 14 June 2021 | Updation in email address where complaints are to be lodged and timeline for resolution of complaints |
| V5 | 10 February 2022 | 10 February 2022 | 10 February 2022 | Updation of details of Grievance Redressal Officer |

## 1. OBJECTIVE

The Customer Grievance Redressal Mechanism is framed to establish a system and procedure for receiving, registering and disposing of complaints / grievances of customers in line with the Guidelines of Fair Practices Code prescribed by the National Housing Bank / Reserve Bank of India and the Fair Practices Code of the Company which *inter-alia* set out broad parameters for dealing with the grievances of the customers.

## 2. PRINCIPLES

Customer complaints constitute an important voice of a customer and following shall be guiding principles for dealing with customer complaints:

- Customers shall be treated fairly at all times
- Complaints raised by customers against services provided by the Company or any third party / agent acting on behalf of the Company, shall be dealt with courtesy and resolved in a timely manner under this mechanism
- Customers shall be informed of avenues to escalate their complaints within the organization and their rights in cases when their complaints are not resolved in a timely manner or when they are not satisfied with the resolution of their complaints
- Employees and outsourced agencies should work in good faith and without prejudice, with all the customers

## 3. GRIEVANCE REDRESSAL MECHANISM

In case of any grievances customers can intimate and record their complaints / grievances for a resolution in the manner detailed below:

A. Registration of Complaints

- Customers can visit the Branch Office(s) or the Registered Office of the Company situated at One World Center, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai – 400013 for registration of their grievances.
- Email / Letter - Customers can also send their grievances through email at contact@indostarcapital.com or write to the Grievance Redressal Officer at IndoStar Home Finance Private Limited, One World Center, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai – 400013.

How a Complaint should be made

Customers shall ensure that they quote their application no. / sanction no. / loan account no., Complaint details and valid Contact Information along with his email-id if available, while lodging their complaint.

Anonymous complaints will not be addressed in terms of this Customer Grievance Redressal Mechanism.

In case of complaints with respect to the recovery process adopted by the authorised agents / representatives, if the Company is convinced, with adequate proof, that the customer is continuously making frivolous / vexatious complaints, it will continue with the recovery proceedings through the authorised agents / representatives even if a grievance / complaint is pending for disposal.

B. Time Frame for Resolution of Complaints, from date of receipt of complaint

The Company shall endeavour to resolve Complaints lodged by the customers at the earliest within a period not exceeding 1 month. If any complaint needs additional time, the Company will keep the customer informed of the expected time lines for resolution of the complaint.

C. Escalation Matrix

If a customer is not satisfied with the resolution provided by the Company, the customer can escalate the complaint to the Grievance Redressal Officer at:

Grievance Redressal Officer
IndoStar Home Finance Private Limited, One World Center, 20th Floor, Tower 2A, Jupiter Mills Compound, Senapati Bapat Marg, Mumbai – 400013
Telephone No.: 022 43157056
Email – rkumar20@indostarcapital.com

In case a grievance/complaint is not redressed to the satisfaction of the Customer within a period of one month, the customer may approach the Complaint Redressal Cell of the National Housing Bank (NHB) by lodging its complaints online on the website of NHB or through post to NHB, New Delhi.

**4. REVIEW**

The Grievance Redressal Committee of the Company shall periodically review the Customer Grievance Redressal Mechanism to ensure that process deficiencies, if any, are addressed. The Committee shall also periodically review the Statement of Complaints received, resolved and pending, along with reasons for the same.