



Navadhan Capital Private Limited

**Customer, Staff and Vendor Feedback and
Grievance Redressal Mechanism**
v 2.0

Proposed by	Recommended by	Approved by
Sahitya Kumar D	Head- Credit & Risk: Mr. Vijay Haswani	MD & CEO: Mr. Nitin Agrawal

Version History:

Version	Board Approval Date	Change Details
1.0	12-Aug-2021	Original Draft
2.0		

Table of Contents

Customer Grievance	1
1. Context	1
2. Objective	1
3. Complaint Definition	1
4. Constitution of Grievance Redressal Committee (GRC)	1
5. Role and Responsibilities of the Grievance Redressal Committee	2
6. Complaint/ Grievance Registration and Redressal Process	2
Step-1: Complaint Registration	2
Step-2: Complaint/ Grievance Redressal	2
Step-3: Appeal to RBI	3
7. Exclusions	3
8. Conclusion	3
 Staff Grievance	 4
1. Policy Statement	4
2. Applicability	4
3. Objective	4
4. Scope	4
5. Constitution of the Grievance Redressal Committee (GRC)	5
6. Roles & Responsibilities of the GRC	6
7. Grievance Redressal Process – Operating Principles	6
8. Appellate Authority	6
9. Process of Grievance Resolution – Appellate Authority	7
10. Role and Responsibilities of Appellate Authority	7
11. Conclusion	7
 Vendor Grievance	 8
1. Purpose	8
2. Scope	8
3. Definition of Complaint	8
4. Complaint/ Grievance Registration and Redressal Process	8
Step 1: Report to the Vendor grievance redressal officer	8
Step 2: Escalate the issue to the Nodal vendor grievance officer	8
5. Actions taken by the company on receiving the complaint:	9
6. Conclusion	9

Customer Grievance

1. Context

At Navadhan, it is our constant endeavor to provide our customers with the best possible experience. We are committed to meeting our customer expectations always. A satisfied and delighted customer will ensure the delight of the company as well. While we try our best to provide our customers with frictionless service at every step, we also understand that sometimes things might not go right from a customer's perspective. Providing good customer service and enhancing the level of customer satisfaction is our prime objective.

This document aims at addressing customer complaints and grievances through proper service delivery and review mechanisms, apart from focusing on prompt redressal of customer complaints and grievances. The review mechanism should help in identifying shortcomings in service delivery. The purpose of this document is to define a consumer grievance redressal mechanism for the company as per the directions of RBI.

2. Objective

- To promote good and fair practices by setting minimum standards in dealing with customers.
- Complaints raised by customers are dealt with courtesy and without undue delay
- Customers are fully informed of avenues to escalate their complaints/grievances within the organization and their rights to alternative remedy if they are not satisfied with the response.
- Ensure adherence to all relevant regulatory and statutory requirements as mandated by RBI and mentioned in the grievance redressal norms.
- Idea of this mechanism is to classify all type of Request, Grievances, Complaints, Issues etc. of the customers and to address them in an effective and a time bound manner that addresses their concern and more importantly satisfies them with the resolution granted to them.

3. Complaint Definition

Any expression of dissatisfaction about a product or service that is not resolved at the first point of contact is a complaint. The reason for customer complaint can be defined as:

- The behavioral aspects in dealing with customers
- Inadequacy of the working/operations or gaps in standards of services promised/ expected and actual services provided
- Any discrepancies and grievances with respect to processing the information of the customers in a time-bound manner
- All the customers details will be kept confidential unless required to be shared with relevant statutory or regulatory authorities.

4. Constitution of Grievance Redressal Committee (GRC)

The Grievance Redressal Committee's shall consist of the following representatives -:

- Grievance Redressal Officer for Customers
- Principal Nodal Officer

Mr. Sahitya Kumar D
The Grievance Redressal Officer
Navadhan Capital Private Limited
601 & 602, Ecostar, Vishweshwar Nagar,
Goregaon (E), Mumbai INDIA 400063
Mob.: +91 78934 16269 | sahitya.kumar@navadhan.com

Mr. Vijay Haswani
Head – Risk & Compliance - The Principal Nodal Officer
Navadhan Capital Private Limited
601 & 602, Ecostar, Vishweshwar Nagar,
Goregaon (E), Mumbai INDIA 400063
Mob.: +91 98336 34749 | vijay.haswani@navadhan.com

5. Role and Responsibilities of the Grievance Redressal Committee

The Grievance Redressal Committee (GRC) plays a vital role in addressing and resolving complaints and issues raised by our customers. Here are the key roles and responsibilities of a GRC:

Role of the Grievance Redressal Committee:

1. **Facilitator of Communication:** Acts as a bridge between the complainants and the organization, ensuring clear communication regarding grievances.
2. **Conflict Resolution:** Aims to resolve disputes and conflicts amicably and efficiently, fostering a harmonious environment.
3. **Policy Implementation:** Ensures that grievance redressal policies are effectively implemented and adhered to within the organization.

Responsibilities of the Grievance Redressal Committee:

1. **Receiving Complaints:** Accepts and acknowledges grievances from the customers.
2. **Investigation:** Conducts thorough investigations into the complaints received, gathering relevant information and evidence.
3. **Evaluation:** Assesses the validity and seriousness of the grievances, determining appropriate actions based on findings.
4. **Resolution:** Proposes solutions or corrective actions to resolve the issues, ensuring that they are fair and just.
5. **Documentation:** Maintains accurate records of complaints, investigations, resolutions, and follow-ups for accountability and transparency. Monthly MIS of all the grievances to be submitted to the Leadership team.
6. **Feedback Mechanism:** Provides a platform for feedback from complainants regarding the redressal process and outcomes, facilitating continuous improvement.
7. **Awareness and Training:** Educate customers about grievance redressal procedures and rights, promoting awareness of the process.
8. **Regular Reporting:** Prepares reports on grievances received and resolutions provided, highlighting trends and areas for improvement to the Leadership team.
9. **Follow-Up:** Monitors the implementation of resolutions and checks in with complainants to ensure satisfaction.
10. **Policy Review:** Regularly reviews and recommends updates to grievance redressal policies and procedures based on feedback and changing circumstances.

By fulfilling these roles and responsibilities, the Grievance Redressal Committee helps maintain trust and accountability within the organization, ensuring that all voices are heard and addressed appropriately.

6. Complaint/ Grievance Registration and Redressal Process

Step-1: Complaint Registration

The various means of registration of complaints by a customer are as follows:

- **Complaint Register:** Customers can contact the branch. The grievance needs to be recorded in the complaint register kept at branches.
- **Call:** Customers can call +91 86559 97899 from 9 a.m. to 6.30 p.m. on all working days (Mon to Fri) to lodge their complaints.
- **Letter:** Customers can lodge their complaints in writing by sending a letter to the branch manager of the branch from where they have availed of the loan.
- **Email:** Customers can also email their complaints by writing to the email ID of the customer care department at care@navadhan.com

Step-2: Complaint/ Grievance Redressal

The single point of contact will be the compliance or redressal officer to whom all the complaints will be redirected. Involving all necessary parties in order to address the matter will be the redressal officer's primary responsibility. This will ensure smooth complaint resolution in an effective and time-bound manner. The customer complaint should reach a conclusion in 10 working days. The Grievance Redressal Officer will send the customer the final response or explain why it needs more time to respond.

In the event of delay, non-resolution or any other issue in resolving the said issue the same will be automatically escalated to the next level with all the details of the interactions done towards resolving the

same. The customer can write to the Head – Risk & Compliance, who is also the Principal Nodal Officer of the Company.

Step-3: Appeal to RBI

If the customer remains dissatisfied with the response from the registered office or the complaint is still unresolved at the end of one month, then they may directly approach the regulatory authority of Non-Banking Financial Companies, i.e., the Reserve Bank of India, for redressal of their complaints as below:

1. Online at <https://cms.rbi.org.in/> or
2. Email: crpc@rbi.org.in
3. National Helpline: Toll-free #14448
4. Letter at below address:
The NBFC Ombudsman C/o Reserve Bank of India
Centralised Receipt and Processing Centre (CRPC),
4th Floor, Reserve Bank of India,
Sector-17, Central Vista, Chandigarh – 160017

7.Exclusions

The following complaints shall not be taken up for consideration and disposal as ‘Customer Complaint’.

- Anonymous complaints without proper supporting details
- Cases that have been reported as fraud and/or are under investigation by government authorities like police, tax, etc. or where the authority has already taken a view on the subject matter after investigation
- A fresh complaint that is already under consideration of the Ombudsman/Appellate Authority appointed under the Reserve Bank-Integrated Ombudsman Scheme, 2021
- A complaint that has already been disposed of by the company

8.Conclusion

An effective customer grievance redressal mechanism is essential for fostering trust and loyalty between Navadhan and its customers. By providing a structured and accessible process for addressing complaints, we not only resolve individual issues promptly but also gain valuable insights into customer needs and expectations.

Staff Grievance

1. Policy Statement

Navadhan has seen a tremendous growth trajectory in the past few years. With the growth of our business in new territories, pan India, the employee strength has also seen a northward growth. Thus, it becomes critical to have a unified policy, process and system that could address and resolve the grievances of our employees in a fair and timebound manner. At Navadhan, our focus today is to build businesses, practices and process that are not only sustainable but also the best in class. While pursuing and fulfilling various business imperatives, the group emphasizes and stands committed to implement policies and process that uphold ethics and integrity.

Effective and timely management of employee grievances is one of the most critical aspects of Employee/Business relations. Grievances are the sign of an employee's discontent with his/her working conditions, processes, policies, welfare measures, opportunities for growth, supervision etc. Thus, it is imperative for us to have in place a formalized Grievance Management Process, that will provide our employees a platform for voicing their concerns and getting them addressed in a fair manner.

The company therefore expects all its employees to raise genuine grievances or concerns which they have about matters pertaining to:

- Error in Salary Payment
- Learning and Development
- Supervision
- General Working Conditions
- Process & Policies
- Welfare Measures
- Miscellaneous (Grievances which involve multiple categories mentioned above)

Any employee raising a genuine grievance/concern would be fully protected. The identity of the person raising a grievance would be treated in utmost confidence. Any person raising a grievance/concern if found to be untrue or with an ulterior motive on investigation, is liable for suitable disciplinary action.

2. Applicability

This policy applies to all on-roll/regular employees of Navadhan.

3. Objective

'Grievance' may be any genuine or imaginary feeling of dissatisfaction or injustice which an employee experiences about his job and its nature or about the management policies and procedures. The objective of the grievance redressal mechanism is to provide a simple and easy access to all our employees for raising grievances and getting them addressed in a timebound manner.

The following are the key objectives of the Grievance Redressal Mechanism: -

- To provide employees a fair and objective system to raise issues and complaints without any bias.
- To have in place a formal grievance procedure that supports employees to raise their concerns/grievances without the fear of any negative repercussions.
- To instill within our employees the belief that their concerns will be taken seriously and handled fairly and transparently. This will in turn help to bolster staff morale and maintain levels of productivity.
- To aid the management in identifying any unacceptable or unlawful gaps in the current system of working.
- To help the management in identifying and resolving any minor disagreements before they turn into major disputes.

4. Scope

The grievances raised by Navadhan employees can be categorized into the following key areas and the scope of the grievance redressal and resolution will be limited to the grievance areas that are defined in the table below. Any other grievance raised shall be categorized as miscellaneous and will be dealt accordingly. It is important to note that grievance redressal for supervision, will have to be handled in an

anonymous manner. The table below indicates the various grievance types and grievance areas that will be considering for resolution under each type:

Grievance Type	Key Grievance Area
Error in salary payment	Non communicated deductions
	Mistakes in wage calculations. These issues to be raised only if raised earlier to HR SPOC and employee is not satisfied with the reply. Employees to produce proof of having raised with HR single point of contact (SPOC).
Learning & Development	Matters related to Learning & Development wherever committed as a part of Individual Development Plan (IDP).
Supervision	Misbehavior, Unfair Treatment, Lack of Guidance and Work harassment etc.
General Working Conditions	Working Environment
	Leaves and Attendance Related
	Interpersonal Relationships in cross functional teams (CFT's)
Process and Policies	Non-Implementation or non- adherence of Applicable Policy
Welfare Policies	Transportation Facility
	Employee Recreation
	Safety of Employees

Note: Please note that this system categorically excludes matters relating to performance appraisals, merit increments, wage & compensation including incentive, upgradation or promotion, medical insurance, issues related to disciplinary actions taken by the management, Whistle Blower and Sexual Harassment (Separate process exists for addressing issues pertaining to Whistle Blower and Sexual Harassment).

5. Constitution of the Grievance Redressal Committee (GRC)

The Grievance Redressal Committee's shall consist of the following representatives:

- Grievance Redressal Officer for Field Employees
- Nodal Grievance Redressal Officer for Field Employees
- Grievance Redressal Officer for HO Employees
- Nodal Grievance Redressal Officer for HO Employees

FIELD EMPLOYEES' GRIEVANCE OFFICER	HO EMPLOYEES' GRIEVANCE OFFICER
Mr. Bhavesh Rathore The Grievance Redressal Officer for Field Employees Navadhan Capital Private Limited, Office no 21, 4th floor, Maple high street, Narmadapuram road, Bhopal, Madhya Pradesh, INDIA 462026 Mob.: +91 8839153398 bhavesh.rathore@navadhan.com	Mr. Sahitya Kumar Dummeedi The Grievance Redressal Officer for HO Employees Navadhan Capital Private Limited 601 & 602, Ecostar, Vishweshwar Nagar, Goregaon (E), Mumbai INDIA 400063 Mob.: +91 7893416269 sahitya.kumar@navadhan.com
Mr. Amit Biswal The Nodal Grievance Redressal Officer for Field Employees Navadhan Capital Private Limited, Office no 21, 4th floor, Maple high street, Narmadapuram road, Bhopal, Madhya Pradesh, INDIA 462026 Mob.: +91 9575900777 amit.biswal@navadhan.com	Mr. Anirudh Ramakuru The Nodal Grievance Redressal Officer for HO Employees Navadhan Capital Private Limited 601 & 602, Ecostar, Vishweshwar Nagar, Goregaon (E), Mumbai INDIA 400063 Mob.: +91 9320678900 anirudh.ramakuru@navadhan.com

6. Roles & Responsibilities of the GRC

Role of GRC

GRC is the central stake holder for the employee grievance redressal mechanism at Navadhan. The role of the GRC would be as follows: -

- To assess the concern/ issues raised by the employees.
- To allocate the grievances to an investigation officer for investigating every employee grievance without any bias and to also maintain a transparent approach toward resolution of grievance.
- To arrive at an appropriate decision in consultation with the investigating officer after looking into all the facts and evidences presented before them relating to the grievance.
- To assist the stake holders in all relevant matters so that employee grievances are resolved to the best extent within the scheduled timelines.

Responsibilities of GRC

- Acknowledgement of grievance
 - Get a thorough investigation conducted on the grievance raised.
 - Interacting on a periodic basis for resolution of grievances.
 - Adhering to the timelines of 14 working days for resolution of grievances.
 - Maintaining the records of grievances along with the details of investigation.
 - Monthly MIS of all the grievances to be submitted to the Leadership team.
- Guiding the stakeholders in resolving the issues and validation of the solution provided.

7. Grievance Redressal Process – Operating Principles

There are a few key operating principles based upon which the Grievance Redressal Process has been designed:

- Grievance Redressal Committee must complete the proceedings of any grievance within 14 working days from the receipt of grievance.
- The GRO shall respond to the employee acknowledging the receipt of the grievance within 3 working days from which it is raised.
- The decision of the GRC on application filed before it is to be made based on majority views of the GRC members, i.e., with at least half of the members agreeing to the decision.
- The GRO shall allocate and assign the grievance to the concerned stake holders for investigation in consultation with GRC Members.
- The GRO can involve the following stakeholders in the resolution process:
 - a. Reporting Manager
 - b. Functional Manager
 - c. Leadership Team
 - d. Divisional HR Executives (DHREs) – for field
 - e. Other employees
- The GRO shall conduct a preliminary investigation before tabling the case before GRC members to speed up the grievance resolution process.
- The employee aggrieved by the decision of the GRO or whose grievance is not resolved by the GRO to his/her satisfaction, can escalate within 30 days of the GRC's decision.
- The Appellate authority shall consult with the Grievance Redressal Committee before proceeding further with his/her decision on the grievance. This process should be completed within 14 working days from the date the grievance reaches the Appellate authority.
- The decision of the Appellate authority on the matters pertaining to the grievance shall be binding and final on all the parties involved.

In case the raised grievance is against any of the GRC members, Appellate authority shall investigate and resolve such grievances. Their decision shall be final. The timeline for resolution shall be within 14 working days.

8. Appellate Authority

The Appellate Authority is a critical stakeholder in the Grievance Redressal Process. Appellate Authority is primarily responsible for heeding employee grievances which are not resolved to his/her satisfaction by the GRC. The Appellate Authority shall resolve the employee grievance as and when the appeal is raised.

For every location, the CEO shall act as the Appellate Authority. The CEO shall act as the de facto Appellate Authority.

Mr. Nitin Agrawal
Chief Executive Officer
Navadhan Capital Private Limited
601 & 602, Ecostar, Vishweshwar Nagar,
Goregaon (E), Mumbai INDIA 400063
Mob.: +91 6303561551 | nitin.a@navadhan.com

9. Process of Grievance Resolution – Appellate Authority

Any employee who isn't satisfied with the response or decision of GRC shall approach appellate authority within 30 days from the decision by GRC.

The following are the steps to be undertaken by the employee:

1. The employee shall write an email to the Appellate authority detailing the grievance and shall also highlight his/her reasons for dissatisfaction with the outcomes of grievance resolution undertaken by GRC.
2. The Appellate authority shall conduct a preliminary investigation with the help of GRC. Post which, the same should be conveyed to CEO's office and CEO (Appellate Authority) shall suggest the course of action to be undertaken for resolution.
3. The GRC shall inform the employee over a call/video conferencing/face-to-face mode, the outcomes of the decision of the Appellate Authority, to ensure satisfactory closure.
4. The GRO shall send a formal e-mail reply to the employee informing him/her the outcomes of the decision by Appellate Authority. This mail reply shall also be sent to the all the GRC Members & CEO office for official records. (To be kept in CC)

10. Role and Responsibilities of Appellate Authority

Role of the Appellate Authority

The role of the Appellate Authority is to review and resolve the employee grievances that are not resolved to the satisfaction of the employee by the GRC. Any decision by the Appellate Authority shall final and binding on all concerned parties.

Responsibilities of the Appellate Authority

The following are the responsibilities of the Appellate Authority:

1. The Appellate Authority shall meet/consult with the GRC Members to understand the nature of grievance and reasons for GRC's decision.
2. The Appellate Authority shall meet/consult with the process stakeholder (investigator) involved in resolution of the grievance raised.
3. The Appellate Authority can launch a fresh investigation if desired by him/her.
4. In consultation with GRC and Process Stakeholders, the Appellate Authority shall respond with his/her decision to the employee within 14 working days from the date and time of receipt of the appeal.
5. Appellate Authority's decision shall be conveyed to the employee by the GRC in writing and shall be monitored by the CEO office (Appellate Authority).

11. Conclusion

An effective employee grievance redressal mechanism is essential for fostering trust and loyalty between the employees of Navadhan and the Upper Management. By providing a structured and accessible process for addressing complaints, we strive at resolving individual issues promptly and also gain valuable insights into employees needs and expectations.

Vendor Grievance

1. Purpose

For Navadhan, satisfaction while working with vendors is of extreme priority. The primary purpose of this grievance redressal mechanism is to give vendors the right to voice out their issues.

For a beneficial and comfortable experience for everyone, Navadhan encourages the vendors to discuss their problems through a transparent grievance process.

2. Scope

The scope of this mechanism extends to all Navadhan's vendors.

3. Definition of Complaint

A vendor grievance is a problem or complaint which includes the following issues:

- i. **Payment Delays:** Vendors may complain about delayed payments for goods or services delivered, impacting their cash flow and operations.
- ii. **Contract Disputes:** Disagreements over the terms of contracts, such as scope of work, pricing, or delivery schedules, can lead to grievances.
- iii. **Quality Issues:** Vendors may raise concerns if their products are rejected due to quality standards that they believe have been unfairly assessed.
- iv. **Communication Breakdowns:** Lack of communication regarding order changes, specifications, or feedback can lead to misunderstandings and grievances.
- v. **Unfair Treatment:** Complaints about preferential treatment given to certain vendors over others, leading to perceptions of bias in the selection process.
- vi. **Dispute Over Deliverables:** Issues related to unmet deliverables or failure to adhere to agreed timelines.
- vii. **Policy Changes:** Grievances can arise from sudden changes in procurement policies or requirements that vendors were not informed about in advance.
- viii. **Poor Relationship Management:** Issues stemming from inadequate support or responsiveness from the organization's procurement team.
- ix. **Termination of Contracts:** Complaints regarding abrupt contract termination without proper justification or notice.
- x. **Intellectual Property Concerns:** Vendors might raise issues related to the use of their intellectual property without consent or proper compensation.

Any communication for the purpose of gaining clarification is not included in the grievance redressal process.

4. Complaint/ Grievance Registration and Redressal Process

For the vendors to raise any issue, the first point of contact will be the SPOC with whom they are working. If the issue remains unresolved the vendor can escalate using the below vendor grievance redressal mechanism.

Step 1: Report to the Vendor grievance redressal officer

If a vendor wants to raise any complaint/grievance/concern, he/she can use one of the following ways to register his/her complaints:

- Email: The vendor can mail the grievance redressal officer on the given mail ID vendorcare@navadhan.com

It is the responsibility of the vendor grievance redressal officer to involve all the necessary stakeholders and get the complaint resolved in 7 working days from the registration of the complaint.

Step 2: Escalate the issue to the Nodal vendor grievance officer

If the vendor is not satisfied with the resolution or if he/she doesn't receive any response from the grievance officer within 2 working days, he/she can raise the issue to the nodal grievance officer. Also, if the issue is not resolved within 7 days, the complaint will be automatically escalated to the nodal grievance officer, along with the investigations made so far for the said issue.

Mr. Mario Aswanth Shanju
The Grievance Redressal Officer for Vendors
Navadhan Capital Private Limited
601 & 602, Ecostar, Vishweshwar Nagar,
Goregaon (E), Mumbai INDIA 400063
Mob.: +91 8682888878 | mario.sh@navadhan.com

Mr. Sanku Lahiri
The Nodal Grievance Redressal Officer for Vendors
Navadhan Capital Private Limited
601 & 602, Ecostar, Vishweshwar Nagar,
Goregaon (E), Mumbai INDIA 400063
Mob.: +91 9971611339 | sanku.lahiri@navadhan.com

5. Actions taken by the company on receiving the complaint:

- The vendor will be given a chance to fully explain their grievance. Show empathy and ensure they feel heard.
- Ask detailed questions to understand the nature and specifics of the grievance. Ensure you have all relevant information.
- Ensure that the investigation is conducted discreetly to protect the privacy of all parties involved.
- Based on the information received while investigation, grievance redressal officer must ensure that any proposed solution aligns with organizational policies and legal requirements.
- Ensure that all decisions are made fairly and without bias.
- Keep the employee informed throughout the process and provide reasons for any decisions made.
- Document all the complaints received in a detailed format.
- Quarterly MIS of all the grievances to be submitted to the Leadership team.

6. Conclusion

An effective vendor grievance redressal mechanism is essential for fostering trust and loyalty between the vendor and Navadhan. By providing a structured and accessible process for addressing complaints, we strive at resolving individual issues promptly and also gain valuable insights into vendors needs and expectations. By following these steps, the Grievance Redressal Officer can effectively address and resolve the vendor's concerns, promoting a fair and collaborative work environment.

-X-