



Grievance Redressal Policy

Laxmi India Finance Limited

(Formerly known as Laxmi India Finance Private Limited)

(Formerly known as Laxmi India Finleasecap Private Limited)

(Sapne Dekho, Bade Dekho, Hamare Saath Unhe Pura Hote Dekho)



Version History		
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INTRODUCTION

Laxmi India Finance Limited (Formerly known as Laxmi India Finance Private Limited) (Formerly known as Laxmi India Finleaseap Private Limited) (hereinafter referred as “the Company” or “LIFL”) a Non-Banking Financial Company (‘NBFC’) holding a valid Certificate of Registration (“CoR”) with Reserve Bank of India (‘RBI’) vide registration no. B-10.00318 dated March 31, 2023, classified as NBFC - Investment and Credit Company (NBFC-ICC) under NBFCs-Middle Layer (NBFCs-ML) as per Master Direction- Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, with more than 20 years of experience in asset finance business.

It is focused on offering financing of MSME, Loan against property, Vehicle Loan, Loan for Vehicle Insurance, Personal and Business Loan.

BASIS

The Reserve Bank of India vide Master Direction- Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, as amended from time to time issued guidelines on Grievance Redressal Mechanism for applicable NBFC and has required all NBFCs shall lay down the appropriate grievance redressal mechanism within the organization.

The Grievance Redressal Mechanism Policy has been made as per clause 45.8 of the Master Direction- Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 as issued by Reserve Bank of India (RBI) on Fair Practices Code for Non-Banking Financial Companies (NBFCs).

PURPOSE

The purpose of the policy is to ensure that:

- All customers are treated fairly and without bias at all times.
- All issues raised by customers are dealt with courtesy and resolved on time.
- Customers are made completely aware of their rights so that they can opt for alternative remedies if they are not fully satisfied with response or resolution to their complaint

MECHANISM FOR COMPLAINTS

Customers, employees, investors can lodge his / her grievance through any of the following channels:

A. Complaints through physical mode/ post / email:

- i. The Company will always make effort to redress the complaints of the customers at the earliest and in the best possible way and provide the customer with our best services.

Level- 1

The customer may visit to the nearest Branch of the Company and the complaint logged in the “Complaint Register” maintained at the branches (During the working hours from 09.30 A.M To 6.30 P.M.). The Branch Manager will act as a first point contact for the customer wherein he can make his complaint in writing.

- ii. In the event of non-disposal of complaint by the designated Branch manager **within 15 days**, the same will escalate to the Grievance Redressal Officer, who would take steps to resolve the same expeditiously.

Level- 2



- iii. Mr. Gaindi Lal Kumawat, the Grievance Redressal Officer who can be approached by the public for resolution of complaints against the Company at the following address: -

Mr. Gaindi Lal Kumawat
Grievance Redressal Officer
Laxmi India Finance Limited
(Formerly known as Laxmi India Finance Private Limited)
(Formerly known as Laxmi India Finleaseap Private Limited)
Registered Office: 2 DFL, Gopinath Marg,
M.I. Road, Jaipur-302001, Rajasthan
Mail ID: customerhelpdesk@lifc.in
Contact No.: +91 8440009995
Landline No.: 0141-4031166
Toll Free- 1800 121 7747

Level- 3

- iv. If the complaint / dispute is not redressed or remains unresolved **within a period of 7 days** by the Grievance Redressal Officer, the customer may mail to Compliance Officer of the company at cs@lifc.in.

B. Grievances lodged through the Office of NBFC Ombudsman

The Reserve Bank of India has introduced an Ombudsman Scheme for customers of Non-Banking Financial Companies (NBFCs). The NBFC Ombudsman is a senior official appointed by the Reserve Bank of India to redress customer complaints against NBFCs for deficiency in certain services covered under the grounds of complaint specified under Ombudsman Scheme for Non- Banking Financial Companies, 2018 (the Scheme).

For the complainants who are not satisfied with the response or do not receive a response from Compliance Officer within 8 days of receiving the complaint. **If more time is required, the Company will inform the customer expected timeline.** The Reserve Bank of India has introduced a web based mechanism “Complaint Management System (CMS)”, for lodging Complaints / Grievances by Citizens of India which may include the customers as well. This is known as Public Grievance portal (<https://cms.rbi.org.in/>). Customers may make use of the said Portal to communicate their grievances to the Company.

The complaint may also be submitted through electronic or physical mode to the Centralised Receipt and Processing Centre as notified by the Reserve Bank. The complaint, if submitted in physical form, shall be duly signed by the complainant or by the authorised representative. The complaint shall be submitted in electronic or physical mode in such format and containing such information as may be specified by RBI on below address:

Centralised Receipt and Processing Centre,
Reserve Bank of India,
4th Floor, Sector 17,
Chandigarh — 160017

TIME FRAME / ESCALATION

The Company will always make effort to redress the complaints of the customers / investors / employees at the earliest and in the best possible way and provide its best services.

In the event of non-disposal of complaint by the Branch Manager/ Grievance Redressal Officer, the same will escalate to the Compliance Officer, who would take steps to resolve the same expeditiously.



- i. All efforts will be made to resolve each complaint received generally within the stipulated time.
- ii. There may be some complaints which require deeper analysis from all possible angles which may cause delayed resolution of the complaint. In such cases, Laxmi India will try to resolve the grievances at the earliest, depending on the nature of the case. Such delay in addressing the complaint beyond the prescribed time limit shall be conveyed to the complainant along with reasons for the same.
- iii. If the complaint / dispute related to customer, is not redressed or remains unresolved within a period of 30 days by the Branch Manager/ Grievance Redressal Officer/Compliance Officer, the customer may appeal to the Officer-in-Charge of the Department of Supervision of Reserve Bank of India at following address:

**The General Manager,
Reserve Bank of India,
Department of Supervision,
Office Address: 3rd Floor, Rambagh Circle, Tonk Road,
Jaipur – 302004 (Rajasthan)**

MANDATORY DISPLAY AT THE OFFICES

At the operational level, the Company shall display the following information prominently, for the benefit of its customers, at its every places of business:

- i. the name and contact details (Telephone / Mobile nos. / email address) of the Grievance Redressal Officer who can be approached by the customer for resolution of complaints against the Company.
- ii. If the complaint / dispute is not redressed within a period of 30 days, the customer may appeal to the Officer-in-Charge of the Regional Office of Department of Supervision of RBI, under whose jurisdiction the registered office of the Company falls.

INTERACTION WITH CUSTOMERS

The Company recognizes that customer's expectations / requirements / grievances can be better appreciated through personal interaction with customers and publicity of grievance redressal machinery by placing them on its website / its offices at the regional level / corporate office.

SENSITIZING OPERATING STAFF FOR IMPROVEMENT IN SERVICE & HANDLING COMPLAINTS

The Company deals with customers, employees, investors and third-party service provider from different segments, which may give rise to difference of opinion and areas of friction. The Company understands the importance of sensitizing staff to handle customer, employee, investor and third party service provider complaints / grievances with courtesy, empathy and promptness. The Company shall also conduct training programmes regularly for staff on customer services and minimizing grievances. Imparting soft skills required for handling customers, would be an integral part of the training programmes.

REVIEW OF THE POLICY

The Board shall review and amend this policy as and when required.

If at any point a conflict of interpretation / information between the policy and any regulations, rules, guidelines, notification, clarifications, circulars, master circulars/ directions issued by relevant authorities ("Regulatory Provisions") arises, then interpretation of the Regulatory Provisions shall prevail.

In case of any amendment(s) and/or clarification(s) to the Regulatory Provisions, the policy shall stand amended accordingly from the effective date specified as per the Regulatory Provisions.