



Avanti Finance Private Limited

Customer Service Policy

September 2018

AVANTI FINANCE PRIVATE LIMITED

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1. Introduction

Avanti Finance Private Limited (hereinafter referred to as 'the Company') has framed the Customer Service Policy (hereafter referred to as "Customer Service Policy" or "the Policy") in accordance with the regulatory requirements specified by the Reserve Bank of India (RBI).

2. Objectives of the Policy

The objective of the Customer Service Policy is to ensure all customers are treated fairly and without bias; issues raised by customers are attended and dealt with utmost care and resolved within a reasonable time; customers are made aware of their rights and alternative remedies if they are not satisfied with the response or resolution to their complaint.

3. Categories of Customer's Communications

- Query - General inquiries, primarily relating to loans, interest rates, repayment terms, eligibility norms, categories of loans, eligibility criteria, terms of financing / refinancing etc.
- Request – Requests for obtaining any valid services including financing or refinancing support by the customers directly.
- Grievance – A communication by prospective / existing customers that expresses dissatisfaction because of lack of action, inadequate quality of services.
- Complaint – Related to staff misbehaviour, cheating / fraud, false commitments, misconduct with the customers.
- Suggestion / Feedback – suggestions / feedback with respect to its operations, policies or practices.

4. Mechanism for complaints

Customer can lodge his / her grievance through any of the following channels:

- Complaint in Person: A customer can lodge a complaint in person during working hours at any of the branches with the designated officer.
- Complaints through post / mail / email/box: Customers can also submit their grievances by post at the following address or through email at customerservice@avantifinance.in by giving full disclosures and details of the complainant and giving specific instances of the cause of complaint.

Addressed to: **Head Operations, 3rd Floor Elphinstone Building, Veer Nariman Road, Horniman Circle, Fort, Mumbai 400001. Telephone - 022 62352121**

5. Recording and tracking of Complaints

All the complaints received is recorded and tracked for end-to-end resolution in a spreadsheet format. Complaint MIS is published and shared to the management on quarterly basis for quality control.

6. Resolution of Complaints

- Any complaint through e-mail / letters / person shall be acknowledged promptly after receipt, at the corporate office or Regional / Branch Offices as and when set up.
- The Complaints should be registered in the Customer Grievance Register (CGR) maintained electronically and / or physically, and shall include full details of the complainant (name, address and contact details), date of receipt, fact of the complaint, category of complaint etc.
- The company has appointed Mr. Sunil Kumar Tadepalli (sunil.kumar.t@avantifinance.in) authorised official of the company as its Grievance Redressal Officer ('GRO'). The GRO will take steps to redress the grievances with care and diligence, normally within the period of 21 working days from the date of receipt of the complaints.
- If the complainant is not satisfied with the reply / action / resolution given by Grievance Redressal Officer (GRO) (*or equivalent*), he / she may directly approach the Chief Executive Officer (CEO), for further action on the same.
- Anonymous complaints will not be entertained.

6.1 Recovery Process.

The staff shall be trained in proper etiquette for recovery process as elaborated in the Fair Practice Code adopted by the company.

6.2 Internal Machineries to handle Customer complaints / grievances

- a) Customer Service contact (CSC): The Customer Service contact (CSC) will be the first point of contact for the customers in most of the cases. CSC will be responsible to receive the complaint of customers by whatever means, i.e. in person, post, mail etc. If the complaints received by Nodal officers it will be forwarded to CSC with related documents / enclosures (if any) for early resolution on the next working day of receipt of the complaint.

CSC will provide an acknowledgment for the complaint received from the customer within 5 working days of the receipt, and also make necessary entries in the Customer Grievance Register (CGR) which shall include but without limitation to, full details of the complainant (name, address, and contact details), date of receipt, fact of the complaint, category of complaint etc.

- b) The Company will designate a GRO (*or equivalent*) at its corporate office. GRO (*or equivalent*) will have the responsibilities of ensuring early resolution of complaints.

GRO will first examine the nature of the Complaint and initiate necessary action to address the complaint to the satisfaction of the complainant.

He / She will also ensure to record the action initiated or taken in the CGR along with the status of the complaint- resolved / unresolved or escalated to next level, as the case may be.

GRO will circulate the monthly Action Taken Report on all the complaints received, within 7 working days of the next month to the Chief Grievance Redressal Officer (or equivalent) for information / guidance. (Not regulatory , but a good practice).

6.3 Time Frame

- a) The Complaints received will be analysed from all possible angles. All efforts will be made to resolve each complaint received generally within the stipulated time as per the following escalation matrix:

Within 10 working days	Customer Service contact (CSC) or Partner engagement manager (or equivalent)
Within 20 working days	Grievance Redressal Officer (GRO) or Head- Partnerships & Alliances (or equivalent)
Within 30 working days	Chief Executive Officer / Board of directors

- b) There may be some complaints which require deeper analysis from all possible angles which may cause delayed resolution of the complaint. In such cases, the company 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.

If the resolution of the complaint is delayed beyond 30 days of receipt, or the complainant is not satisfied with the reasons of delay conveyed to him / her, he / she may appeal to the Officer-in-Charge of the Regional Office of Department of Non-Banking Supervision (DNBS) of RBI, Mumbai within whose jurisdiction the registered office of the Company is situated and the following message shall be displayed at the branch and on the website of the Company:

“If your complaint/dispute is not redressed within a period of 30 days, you may appeal to the officer-in-charge of the Regional Office of DNBS at RBI, at the following address:

Officer-in-charge,
Reserve Bank of India,
Regional Office, DNBS, fourth floor,
opp. Mumbai Central Station,
Byculla, Mumbai – 400 008”

6.4 Reporting to Board of Directors

Summary of the customer grievance reports along with actions initiated would be reported to the Board at least once in a year. The report shall contain information like, the total no. of complaints received, disposed of and pending, with reasons thereof, which will be placed before the Board for information / guidance.

7. Regulatory References

This policy is framed as per the following regulatory references and in accordance with leading industry practice:

- RBI circular on Master Direction - Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.