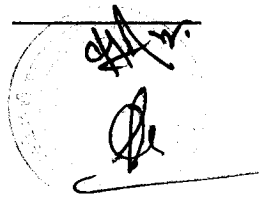


**REVIEW OF GREIVANCE REDRESSAL POLICY AND REDERESSAL MACHINERY
OF
THE PARWANOO URBAN CO-OPERATIVE BANK LTD**

**The said review would form part of the Grievance Redressal Policy And
Rederessal Machinery of the Bank (Approved by the Board on 27-06-2023)**

As per resolution passed by the Board, the above policy stands reviewed /
approved without any change in the Board Meeting dated 30.08.2025 vide
agenda item no. 26 (4).

A handwritten signature is written over a circular stamp. The signature appears to be "S. S. S." or similar. The stamp is faint and circular, with some illegible text inside.

The Parwanoo Urban Co-operative Bank Ltd.

Ref: BOD 26.05.2023.

GREIVANCE REDRESSAL POLICY AND REDERESSAL MACHINERY

In the Inspection report conducted by the RBI IO has pointed out to put up in place a Grievance Redressal Policy and formulate a Redressal Machinery. The policy is placed before the BOD in their meeting to be held on 26.05.2023.

Introduction:

The expansion and the growth in the banking industry, centralization, technological transformation, the need to focus on core services and introduction of new services have influenced the need of outsourcing in the banks. Apart from cost savings and accessing specialist expertise not available internally, for achieving strategic aims and efficient recovery, outsourcing for recovery of Non Performing Assets remains preferred destination for enabling perfection in selective business processes.

Recognizing the need for outsourcing services by the banks, Reserve Bank of India has put in place comprehensive guidelines for addressing the risks that the banks would be exposed to on account of engaging outsourcing agency.

Work related Outsourcing of securitization of Non- Performing advances:

The agency shall assist the Authorized Officer in work related to recovery of Non Performing advances under securitization Act, 2002.

- EA shall discharge its duties and functions in accordance with all applicable laws and rules, regulations and directives and shall not undertake any activity which is unlawful, illegal, unwanted and take utmost care to ensure that no damage is caused to the customers.
- To assist AO to sent notices to the borrowers / guarantors and follow up the collection from the borrowers / guarantors.
- To locate the properties charged to the Bank and locate properties of the borrower and guarantors.
- To assist the AO in getting the valuation of the charged properties.
- To assist the bank official in taking over the possession of the secured assets and prepare panchnama / inventory of the property and to arrange for storage. Maintenance preservation and locking up arrangement as appropriate on behalf of the Bank.
- To assist the AO in arranging for the sale of the assets to assist for issuance of sale certificate



Responsibilities of Agency

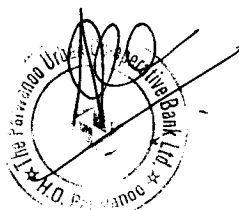
- Agency shall not deviate from instructions of the Bank and shall perform the duties stated as above in the capacity as an agent.
- as agent of the Bank Agency shall not intimidate or cause harassment of any kind to the customers either verbal or physical in their debt collection efforts, including acts intended to humiliate publicly or intrude upon the privacy of the debtors family members, references & friends.
- deal sympathetically and expeditiously with the borrowers/guarantors
- Agent shall desist from sending in appropriate message either on mobile or through social media making threatening and / or anonymous calls.
- Agents shall not make call to the borrower before 8 AM and after 7PM for recovery of overdue loans, making false and misleading representations.
- Indemnify the Bank for the cost, damages, expenses, loss which may incur / suffered by the Bank on account of any action or inaction on their part while performing /not performing such duties

Risk arising out of outsourcing of services related to securitization of Non Performing advances

outsourcing of services may expose a bank to a number of risks which need to be evaluated and effectively managed & mitigated. Bank shall retain ultimate control of the outsourced activity, as outsourcing of any activity by the Bank does not diminish its reputation in the market and simultaneously do not hamper the guidelines of Regulators issued from time to time. Bank shall ensure that the service provider does not impede or interfere with the ability of the Bank to effectively oversee and manage its activities nor does it impede the RBI in carrying out its supervisory functions and objectives.

Right to Grievance Redressal .

The customer has a right to hold the Bank services provider PROVIDE FAIR practice and to have a clear and easy way to have any valid grievance redressed. The provider should also facilitate redressal of grievances stemming from its OUTSOURCING services. The **Securitization of Non Performing advances Service Agency** must communicate its policy for redressal of mistakes, lapses in conduct, as well as misconduct on the part of Agency, whether caused by the provider or otherwise. The policy lay out the rights and duties of the customer when such events occur. In pursuance of the above Right, Bank will – i) deal sympathetically and expeditiously with all things that go wrong; ii) correct mistakes promptly; iii) cancel any charge that has been applied wrongly and by mistake; The Bank will also – i) Place in public domain its Customer Grievance Redressal Policy, including the grievance redressal procedure available for the customer; ii) Place in public domain the compensation policy for delays / lapses in conducting / transactions within the stipulated time and in accordance with the agreed terms of contract; iii) Ensure to have a robust and responsive grievance redressal procedure and clearly indicate the grievance resolution authority who shall be



approached by the customer; iv) Make grievance redressal mechanism easily accessible to customers; v) Advise the customer about how to make a complaint, to whom such a complaint is to be made, when to expect a reply and what to do if the customer is not satisfied with the outcome; vi) Display name, address and contact details of the Grievance Redressal Officer on public domain-**www.parwanoobank.com**

Similarly an officer at each Branch Office shall also be designated as Grievance Redressal Officer for outsourced activities. For our Bank Branches Branch Head is designate as Grievance Redressal Officer. The name and contact number of the designated Grievance Redressal officers shall be made known and widely shown on Branch Notice Board. The designated officer shall ensure that genuine grievances of customers are forwarded to HO and follow up on remedial actions taken in this regard promptly without any delay. If a complainant does not get satisfactory response from the Branch Head within stipulated time , the complainant will have the option to approach the Head Office for redressal of his/her grievance/s. **Grievance Redressal Officer at Head Office is designated Dy. General Manager Head Office Parwanoo** and may be contacted web **www.parwanoobank.com** mob 9318504200.

