



Grievance Redressal Policy

Laxmi India Finleaseap Private Limited

(Sapne dekho Bade Dekho Hamare Saath Unhe Pura Hote Hue Dekho)





INTRODUCTION

Laxmi India Finleasecap Private Limited (hereinafter referred as “the Company” or “LIFC” or “Laxmi India”) 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 15, 2021 under current RBI classification as NBFC - Investment and Credit Company (NBFC-ICC) – Non Deposit taking Systemically Important (‘ICC-ND-SI’) with more than 20 years of experience in asset finance business.

It is focused on offering financing of MSME, Loan against property, commercial vehicles, Tractors, Two-wheelers, Personal and Business Loan.

BASIS

The Reserve Bank of India vide Master Direction - Non-Banking Financial Company- Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, 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 32 of the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 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/ 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. 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, the same will escalate to the Grievance Redressal Officer, who would take steps to resolve the same expeditiously.
- iii. Mr. Gaindi Lal Kumawat, State Business Head of the Company is designated as 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
Laxmi India Finleaseap Private Limited
Registered Office: 2 DFL, Gopinath Marg,
M.I. Road, Jaipur-302001, Rajasthan
Mail ID: glk@lifc.in
Contact No.: +91 8440009995
Landline No.: 0141-4031166

- iv. If the complaint / dispute is not redressed or remains unresolved within a period of 30 working days by the Grievance Redressal Officer, the customer may mail to Compliance Officer of the company at cs@lifc.in or info@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).

The Reserve Bank of India have 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.

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 Working days by the Grievance Redressal Officer/Compliance Officer, the customer may appeal to the Officer-in-Charge of the Regional Office of DNBS 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)



MONITORING

The customer complaints register along with ageing analysis and complaints received from the Reserve Bank of India shall be placed before the Board of Directors on a periodic basis for its review, if required so.

REVIEW OF THE POLICY

The Board shall review the policy on periodical basis and otherwise as it deems appropriate.

