



External Grievance Redressal Policy

Document Control

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Version History

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1.0	June 26, 2020	Board of Directors	Introduction of Policy
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PREFACE:

Electronica Finance Limited [the “**Company**”], is a Non- Banking Financial Company. In terms of the RBI Master Direction – Non Banking Financial Company–Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 (“Directions”), every Non-Banking Financial Company (NBFCs-ND- SI) (“NBFCs-ND-SI”) [“**RBI**”] under section 45-IA of the Reserve Bank of India Act, 1934 [“**RBI Act**”].

It is essential that grievances of all the stakeholders are given due consideration and quick action is taken to resolve the same. To provide efficient and enhanced services to the customers and resolution of their grievances, the Company has adopted this Grievance Redressal Policy providing for an effective Grievance Redressal Mechanism.

OBJECTIVE:

The Company is committed to ensure transparency and fair dealings. The Company and all its employees as well as service providers (where applicable) are bound by the commitments provided as under:

- Offering efficient channels to route the queries
- Complaints raised by customers shall be dealt with courtesy and resolved in a timely manner
- Customers shall be informed of avenues to escalate their complaints within the organization,

and their rights in cases when their complaints are not resolved in a timely manner or when they are not satisfied with the resolution of their complaints.

PART A: GRIEVANCE REDRESSAL MECHANISM FOR CUSTOMERS

GRIEVANCE REDRESSAL OFFICER:

The Board of Directors of the Company have appointed a Grievance Redressal Officer (GRO), who shall be responsible for overall functioning of the Grievance Redressal Mechanism of the Company. The Grievance Redressal Officer shall also be responsible to address grievances escalated to him / her and for ensuring prompt and efficient functioning of grievances redressal mechanism.

GRIEVANCE REDRESSAL MECHANISM (FOR CUSTOMERS):

Any customer having grievance/complaint/feedback with respect to the product and services offered by EFL may write to the Company's Customer Service Department in the following manner:

I. Filing a Complaint:

- a. Branch - Customers with a grievance can visit the branch office and provide a written complaint;
 - b. Email : Customers can send their grievance through email at : customerfirst@efl.co.in
 - c. Letters: Customer can write to: Customer Service, Electronica Finance Limited, Audumbar, 101/1, Erandwane, Dr. Ketkar Road, Pune 411004, Maharashtra
- For proper resolution, Customer is requested to mention the Loan application number or Loan Account number while filing the complaint.
 - Anonymous complaints will not be addressed.

II. Classification and Categorization of Grievances

Customer complaints received by EFL are typically classified into the following categories for effective monitoring, resolution and regulatory compliance:

Loan-related Complaints:

Issues related to disbursement, EMI calculation, interest rates, foreclosure and repayment schedules.

Account Statement and Document-related Complaints:

Requests or issues related to loan account statements, NOCs/ NDC / Duplicate NOC Request, or original document release.

Recovery and Collection Practices:

Grievances related to aggressive or unethical recovery methods, harassment, or misconduct by collection agents. Disbursement Stage & UTR Number, Payment Query

Customer Service and Behavioral Complaints:

Complaints regarding staff behavior, delay in service, lack of response, or unsatisfactory grievance handling, Name/DOB Correction.

Technical/System-related Complaints:

Issues with the payment failures, or technical errors, Incorrect Details /Rectification in CIBIL / Bureau, Deduct EMI after closure of Loan.

Fraud-related Complaints:

Allegations of unauthorized transactions, identity theft, or misappropriation of funds, Mis Selling.

Regulatory and Fair Practices Code (FPC) Related Complaints:

Complaints arising from non-adherence to RBI's Fair Practices Code, including transparency and disclosure norms.

Others

Grievances not falling under the above categories but requiring redressal.

III. Resolution Process:

- On receipt of complaint, the Company shall, within reasonable time, send an acknowledgement of the same to the complainant. All the complaints received shall be recorded.
- The Customer Service Officer shall ensure that all complaints are resolved in a timely and effective manner, and status of resolution / closure of complaints in records is updated.
- The Customer Service Officer shall monitor the complaints status to ensure that the complaints are resolved within 30 days of receipt of complaint.
- If in any case, the Company needs additional time, the Company will inform the customer the reasons of delay in resolution within the timelines specified above and provide expected time lines for resolution of the complaint.

IV. Escalation Matrix

If a customer is not satisfied with the resolution provided by the Company in the specified period above, the customer can escalate the issue to:

Grievance Redressal Officer

Mr. Vallabh Ghatge,
Electronica Finance Limited

Audumbar, 101/1, Erandwane, Dr Ketkar Road, Pune 411004
Phone No: 020-67290700
Email id: grievance@efl.co.in

Principal Nodal Officer

Mr. Amit Gadre
Electronica Finance Limited
Audumbar, 101/1, Erandwane, Dr. Ketkar Road, Pune 411004
Phone No: 020-67290700
Email id: nodalofficer@efl.co.in

In case a grievance / complaint is not resolved within a period of 30 Days, the customer may further appeal to:

Department of Non-Banking Supervision,
The Reserve Bank of India,
Mumbai Regional Office,
3rd Floor, RBI Building, Opposite Mumbai Central Railway Station, Byculla, Mumbai – 400008
Telephone No.: 022 2308 4121
Fax No.: 022 2302 2011
Email: dnbsmro@rbi.org.in

DISPLAY OF INFORMATION:

The Company shall, at all places from where it conducts business prominently display the details of the Grievance Redressal Mechanism as well as the details of the Grievance Redressal Officer and Principal Nodal Officer. Relevant extract of Grievance Redressal Mechanism for display at branches is enclosed as Annexure-1.

PART B: GRIEVANCE REDRESSAL MECHANISM FOR INVESTORS/LENDERS/REGULATORY BODIES

GRIEVANCE REDRESSAL MECHANISM (FOR INVESTORS/LENDERS/REGULATORY BODIES/COMMUNITIES)

Stakeholders include investors, lending partners, government & regulatory authorities and the local community. To comply with the relevant provisions of the Act and Listing Regulations, the Company has constituted a Committee of Directors namely, Stakeholders Relationship Committee (SRC).

All the stakeholders shall send their complaints to the respective teams in the Company. If the complainant is not satisfied with the resolution provided, they may escalate the matter to the SRC.

I. Filing a Complaint:

- a. Investors & Lending Partners send their grievances to the Chief Financial Officer's team or the Treasury team and all ESG aspects shall be sent to the ESG Officer.
- b. The Community can raise their complaints through the Company's website (grievance@efl.co.in) or through the complaint registers maintained at the office security cabin.
- c. The Government & Regulatory Authorities can send their grievances to the Legal Department.

II. Resolution Process:

- On receipt of complaint, the Company shall, within reasonable time, send an acknowledgement of the same to the complainant. All the complaints received shall be recorded.
- The Respective Team/Person shall ensure that all complaints are resolved in a timely and effective manners, and status of resolution / closure of complaints in records is updated.
- The Respective Team/Person shall monitor the complaints status to ensure that the complaints are resolved within 30 days of receipt of complaint.
- A response detailing the findings and any corrective actions will be communicated to the complainant within 30 days from the date of acknowledgment.
- If in any case, the Company needs additional time, the stakeholder will be informed of the reasons for delay in resolution within the timelines specified above and provide expected timelines for resolution of the complaint.

DISPLAY OF INFORMATION:

The Company shall, at all places from where it conducts business prominently display the details of the Grievance Redressal Mechanism as well as the details of the Regional Office of the Reserve Bank of India under whose jurisdiction the Company is registered. Relevant extract of Grievance Redressal Mechanism for display at branches is enclosed as Annexure-2.

NON-RETRIBUTION:

The mechanism should assure that stakeholders raising a grievance will not be subject to retaliation or reprisal. EFL is committed to fostering open communication and addressing issues without fear of punishment or negative repercussions.

RIGHT TO BE ACCOMPANIED:

Stakeholders raising grievances have the right to be accompanied by a representative, advisor, or support person of their choice during any meetings or proceedings related to their grievance. This may include a colleague, legal representative, trade union representative, or another trusted individual. The presence of a companion is intended to provide support, ensure fairness, and uphold the stakeholder's rights throughout the grievance redressal process. Any attempt to prevent or discourage an individual

from exercising this right will be considered a violation of this policy and may result in corrective action.

RECORD KEEPING

A summary of the grievance reports along with the actions initiated will be reported to the Board. The report shall contain information such as the total number of complaints received, disposed of and pending, with reasons thereof, which will be placed before the Board for their information/ guidance.

OMBUDSMAN SCHEME:

The Company has adopted the Reserve Bank - Integrated Ombudsman Scheme, 2021 as notified by RBI on November 12, 2021.

If the customer does not receive any reply from EFL within one month of date of Complaint or is not satisfied with the response provided by EFL, he/she can file a complaint with the Ombudsman under the Reserve Bank - Integrated Ombudsman Scheme, 2021 (“**the scheme**”), not later than one year from date of receipt of response.

EFL has appointed Nodal Officer, who shall be responsible for representing EFL and furnishing information to the Ombudsman in respect of complaints filed against EFL.

EFL shall prominently display the Scheme, Salient features of the Scheme (Annexure 2) and details of the Principal Nodal Officer appointed by the Company and the Ombudsman to whom the complaints are to be made by the Customer (Annexure 3) at all branches from where it conducts business and also on the website of the Company.

MONITORING AND REVIEW:

The Grievance Redressal Officer shall ensure effective monitoring of the complaints and their resolution, and undertake necessary amendments to the Grievance Redressal Mechanism to make the process more efficient. The Company shall ensure periodic review of the Grievance Redressal Mechanism to ensure efficient and effective functioning of the same.

REVIEW OF GRIEVANCE REDRESSAL POLICY:

This Grievance Redressal Policy of the Company will be reviewed by the Board on recommendation of Grievance Redressal Officer on an annual basis for necessary changes required for enhancing the transparency and ethical standing of the organization and also to consider and adopt relevant regulatory amendments.

ANNEXURE-1

GRIEVANCE REDRESSAL MECHANISM:

In case of any grievance, customers can intimate and record their complaints / grievances for a resolution in the manner detailed below:

I. Filing of Complaints:

- a. Branch: Customers can visit the branch office and provide a written complaint;
- b. Email : Customers can send their grievance through email at : customerfirst@efl.co.in
- c. Letters: Customer can write to: Customer Service, Electronica Finance Limited, Audumbar, 101/1, Erandwane, Dr Ketkar Road, Pune 411004, Maharashtra
- Customers shall ensure that they quote their application number or loan account number in every correspondence with the Company regarding their complaint.
- Anonymous complaints will not be addressed.

II. Resolution Process:

- On receipt of complaint, the Company shall, within reasonable time, send an acknowledgement of the same to the complainant. All the complaints received shall be recorded.
- The Customer Service Officer shall ensure that all complaints are resolved in a timely and effective manner, and status of resolution / closure of complaints in records is updated.
- The Customer Service Officer shall monitor the complaints status to ensure that the complaints are resolved within 30 days of receipt of complaint.
- If in any case, the Company needs additional time, the Company will inform the customer the reasons of delay in resolution within the timelines specified above and provide expected time lines for resolution of the complaint.

III. Escalation Matrix:

If a customer is not satisfied with the resolution provided by the Company in the specified period above, the customer can escalate the issue to:

Grievance Redressal Officer

Mr. Vallabh Ghate
Electronica Finance Limited
Audumbar, 101/1, Erandwane,
Dr Ketkar Road, Pune 411004,
Maharashtra Phone No: 020-
67290700
Email id: grievance@efl.co.in

Principal Nodal Officer

Mr. Amit Gadre
Electronica Finance Limited
Audumbar, 101/1, Erandwane,
Dr Ketkar Road, Pune 411004,
Maharashtra Phone No: 020-
67290700
Email id: nodalofficer@efl.co.in

In case a grievance / complaint is not resolved within a period of 30 Days, the customer may further appeal to:

Department of Non-Banking Supervision,

The Reserve Bank of India,

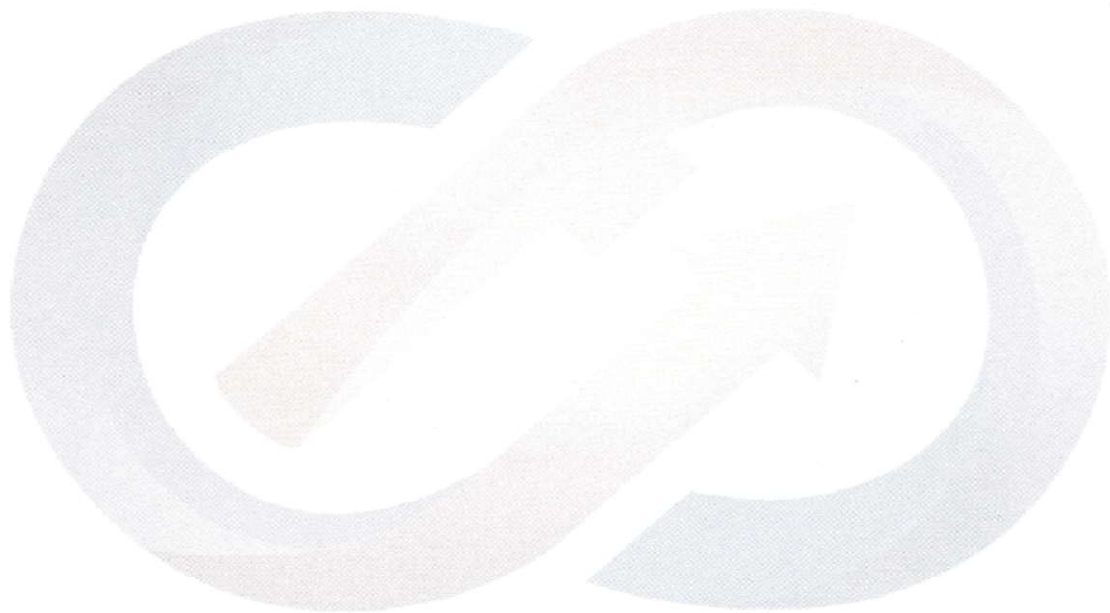
Mumbai Regional Office,

3rd Floor, RBI Building, Opposite Mumbai Central Railway Station, Byculla, Mumbai – 400008.

Telephone No.: 022 2308 4121

Fax No.: 022 2302 2011

Email: dnbsmro@rbi.org.in



ANNEXURE-2

THE RESERVE BANK – INTEGRATED OMBUDSMAN SCHEME, 2021 - SALIENT FEATURES

The Integrated Ombudsman Scheme, 2021 is effective from November 12, 2021. The Scheme adopts 'One Nation One Ombudsman' approach by making the RBI Ombudsman mechanism jurisdiction neutral. It integrates the existing three Ombudsman schemes of RBI namely, (i) the Banking Ombudsman Scheme, 2006; (ii) the Ombudsman Scheme for Non-Banking Financial Companies, 2018; and (iii) the Ombudsman Scheme for Digital Transactions, 2019.

APPLICABILITY:

All entities regulated by Reserve Bank of India (i.e. Banks / NBFCs / PaymentSystem Operators)

PROCEDURE FOR GRIEVANCE REDRESSAL UNDER THE SCHEME:

I. Grounds of complaint: Any act/omission of Regulated Entity (RE) resulting in deficiency in service may file complaint personally or through an authorised representative. "Authorised Representative" means a person, other than an advocate (unless the advocate is the aggrieved person) duly appointed and authorised in writing to represent the complainant in the proceedings before the Ombudsman.

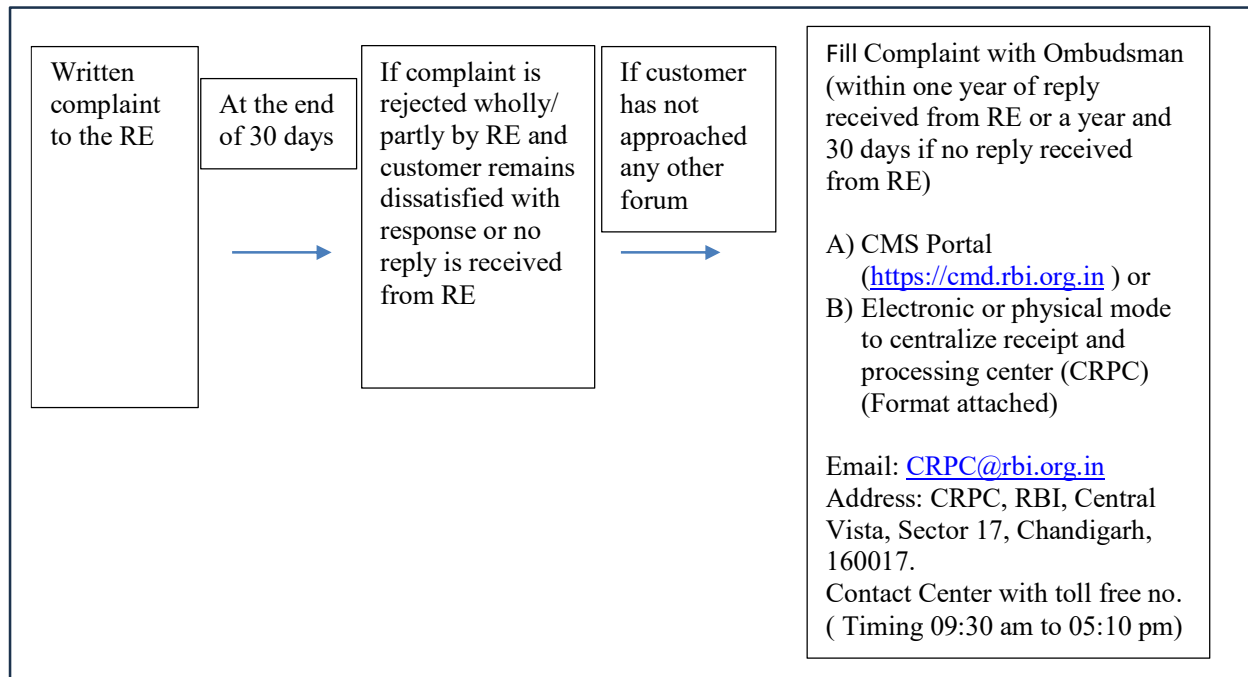
II. Complaint shall not lie under the Scheme, unless:

- a. The complainant had, before making a complaint under the Scheme, made a written complaint to the Regulated Entity concerned and
 - i. the complaint was rejected wholly or partly by the Regulated Entity, and the complainant is not satisfied with the reply; or the complainant had not received any reply within 30 days after the Regulated Entity received the complaint; and
 - ii. the complaint is made to the Ombudsman within one year after the complainant has received the reply from the Regulated Entity to the complaint or, where no reply is received, within one year and 30 days from the date of the complaint.
- b. The complaint is not in respect of the same cause of action which is already:
 - i. pending before an Ombudsman or settled or dealt with on merits, by an Ombudsman, whether or not received from the same complainant or along with one or more complainants, or one or more of the parties concerned;
 - ii. pending before any Court, Tribunal or Arbitrator or any other Forum or Authority; or, settled or dealt with on merits, by any Court, Tribunal or Arbitrator or any other Forum or Authority, whether or not received from the same complainant or along with one or more of the complainants/parties concerned.
- c. The complaint is not abusive or frivolous or vexatious in nature;
- d. The complaint to the Regulated Entity was made before the expiry of the period of limitation prescribed under the Limitation Act, 1963, for such claims;
- e. The complainant provides complete information as specified in clause 11 of the Scheme;
- f. The complaint is lodged by the complainant personally or through an authorised representative other than an advocate unless the advocate is the aggrieved person.

III. Grounds for non-maintainability of a Complaint under the scheme are those involving matters such as-

- a. Commercial judgment/commercial decision of a RE;
- b. Dispute between a vendor and a RE relating to an outsourcing contract;
- c. Grievance not addressed to the Ombudsman directly;
- d. General grievances against Management or Executives of a RE;
- e. Dispute in which action is initiated in compliance with the orders of a statutory or law enforcing authority;
- f. Service not within the regulatory purview of RBI;
- g. Dispute between RE's; and
- h. Dispute involving the employee-employer relationship of a RE.

Process of filing complaint



APPEAL BEFORE APPELLATE AUTHORITY

- The complainant aggrieved by an Award or rejection of a complaint by Ombudsman Office, may, within 30 days of date of receipt of award or rejection of complaint, prefer an appeal to Executive Director, Consumer Education & Protection Department (CEPD), RBI.
- The Appellate Authority may, if it is satisfied that the complainant had sufficient cause for not making the appeal within the time, may allow a further period not exceeding 30 days.

RESOLUTION OF COMPLAINTS:

- Proceedings before Ombudsman are summary in nature.
- Promotes settlement through facilitation, conciliation or mediation If not reached, can issue Award/Order

NOTE:

- This is an Alternate Dispute Resolution mechanism.
- Complainant is at liberty to approach Court, Tribunal or Arbitrator or any other forum or authority.

Please refer https://rbidocs.rbi.org.in/rdocs/content/pdfs/RBIOS2021_121121.pdf for detailed copy of scheme.



ANNEXURE-3

Details of the Nodal Officers appointed by the Company

Nodal Officer	Details of PNO / NO
Principal Nodal Officer(PNO)	Name: Mr. Amit Gadre Location: Registered Office Address: Audumbar, 101/1, Erandwane, Dr Ketkar Road, Pune 411004, Maharashtra Email : nodalofficer@efl.co.in Phone : 020-67290700



Address and Area of Operation of the Ombudsmen for NBFCs

Sr. No	Centre	Address of the Office of NBFC Ombudsman	Area of Operation
1.	Chennai	C/o Reserve Bank of India Fort Glacis, Chennai - 600 001 STD Code: 044 Telephone No: 25395964 Fax No: 25395488 Email : nbfcchennai@rbi.org.in	Tamil Nadu, Andaman and Nicobar Islands, Karnataka, Andhra Pradesh, Telangana, Kerala, Union Territory of Lakshadweep and Union Territory of Puducherry
2.	Mumbai	C/o Reserve Bank of India RBI Byculla Office Building Opp. Mumbai Central Railway Station Byculla, Mumbai-400 008 STD Code: 022 Telephone No: 23028140 Fax No: 23022024 Email : nbfc Mumbai@rbi.org.in	Maharashtra, Goa, Gujarat, Madhya Pradesh, Chhattisgarh, Union Territories of Dadra and Nagar Haveli, Daman and Diu
3.	New Delhi	C/o Reserve Bank of India Sansad Marg New Delhi -110001 STD Code: 011 Telephone No: 23724856 Fax No: 23725218-19 Email : nbfc New Delhi@rbi.org.in	Delhi, Uttar Pradesh, Uttarakhand, Haryana, Punjab, Union Territory of Chandigarh Himachal Pradesh, and Rajasthan and State of Jammu and Kashmir
4.	Kolkata	C/o Reserve Bank of India 15, Netaji Subhash Road Kolkata-700 001 STD Code: 033 Telephone No: 22304982 Fax No: 22305899 Email : nbfc Kolkata@rbi.org.in	West Bengal, Sikkim, Odisha, Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Tripura, Bihar and Jharkhand