



# **Kanakadurga Finance Limited**

**OMBUDSMAN & GRIEVANCE REDRESSAL ECHANISM**

## **OMBUDSMAN & GRIEVANCE REDRESSAL POLICY**

### **Background**

Kanakadurga Finance Limited ("**KFL**" or "**Company**") is a public limited company incorporated under the Indian Companies Act, 1956 and is registered with the Reserve Bank of India ("**RBI**") as a Non-deposit Systematically Important non-banking finance company ("**NBFC**").

This Grievance Redressal Mechanism Policy ("**Policy**") has been drafted as per the RBI/DNBR/2016- 17/45 and Master Directions DNBR.PD.008/03.10.119/2016-17 dated September 1, 2016 as applicable to Non deposit taking NBFCs.

This Policy aims to describe the internal guidelines in place for addressing and resolving customer complaints. It describes the various channels for lodging a complaint, obtaining solutions from the concerned department and responding to customers with a solution within the stipulated time period.

### **Objectives of the Policy**

The Policy stipulates an effective and suitable mechanism for receiving and addressing complaints from customers with specific emphasis on resolving such complaints fairly and expeditiously regardless of the source of the complaint.

The objectives of the Policy are as follows:

- To treat all customers in a fair and unbiased manner;
- To guide customers who wish to lodge a formal complaint and also provide alternate avenues of grievance escalation in case the customer is discontent/ unhappy with the response or resolution;
- To enlist various modes through which customers can register complaints;
- To create effective processes to respond to customer grievances/complaints;
- To define escalation levels in case customer's complaint is not addressed at all or is not addressed satisfactorily; and
- To define timelines for closure of complaints.

### **Scope of the Policy**

The processes contained in this Policy are applicable to all employees (permanent as well as contractual), branches, offices and locations of the Company across the country and to all activities where there is an interaction with prospective or existing customers.

A customer is a person or entity that has availed a loan, or obtained any other form of financing from the Company. This will also apply to customers who have opted for any third party products offered / distributed by the Company.

A complaint is an expression of dissatisfaction or resentment either in the form of a representation or an allegation made in writing or through an approved electronic channel containing a grievance alleging deficiency in the following areas:

- Services, products, policies and procedures of the Company;
- Services provided to customers by any outsourced agent or agency<sup>1</sup> of the Company;
- Employee behavior towards the customers of the Company; and
- Confidentiality and protection of the personal (including sensitive personal information) and financial information<sup>2</sup> of the Company's customers.

Requests that deal with data modification (e.g. request for address change, change of bank details/mandate etc.) or enquiries about loan products / schemes, interest rates or other such similar requests do not fall under the purview of this Policy.

### **Machinery to handle customer complaints/ grievances**

Please voice your queries, feedback or complaints about our products or services through any of the below options.

1. **Call our Customer Service Helpline** on +91-18002585843  
(Customer Care number functions from 10:00 A.M. to 6:30 P.M. from Monday to Saturday excluding Public Holidays.)

2. **Email us at:** [helpdesk@kanakadurgafinance.com](mailto:helpdesk@kanakadurgafinance.com)

3. **Write to us at the below mentioned address:**

Kanakadurga Finance Limited

**B.Raju**

Recovery Manager

54-9-23, 100 feet Road,

Auto Nagar, Vijayawada

Andhra Pradesh-520007

Tel: 08666789901

Email: [recoverymanager6@kanakadurgafinance.org](mailto:recoverymanager6@kanakadurgafinance.org)

In case the complaint is not resolved within the given time or if you are not satisfied with the solution provided through above channel, you may approach the following:

**Level 1 Escalation:** Mrs. Padmaja  
Tel:0866789317

[accountsmanager@kanakadurgafinance.com](mailto:accountsmanager@kanakadurgafinance.com)

You will receive response within 5 working days. Please quote the reference of your earlier communication in this regard.

In case the complaint is not resolved within the given time or you are not satisfied with the solution provided through above channel, you may approach the following:

**Level 2 Escalation:**

Mrs. B.N.Suvarchala  
 Company Secretary / Grievance Redressal Officer  
 Tel: 0866789393  
 Email:cs@kanakadurgafinance.com

(between 10:00 am and 06.30 pm, from Monday to Saturday except on public holidays)

You will receive response within 3 working days. Please quote the reference of your earlier communication in this regard.

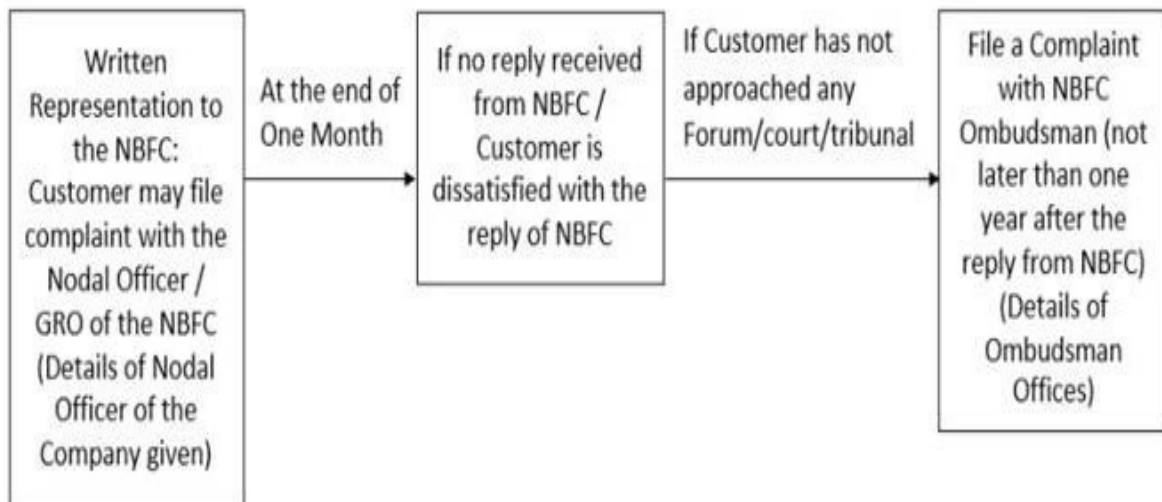
If you are still not satisfied with the resolution provided through various channels as stated above or if the complaint is not redressed within a period of one month, you may appeal to Officer-in-Charge of RBI under whose jurisdiction the Registered Office of the Kanakadurga Finance Limited falls.

The details with respect to Officer-in-Charge are as follows:-

The Reserve Bank of India,  
 Department of Non-Banking Supervision,  
 6-1-56, AG Office Rd, Saifabad,  
 Khairtabad, Hyderabad, Telangana  
 500004  
 Tel: (040) 23230863,  
 Email: crpc@rbi.org.in

**Ombudsman Scheme**

RBI vide its Notification Ref. CEPD. PRS. No. 4535/13.01.004/2018-19 dated 26th April, 2019, decided to extend the Ombudsman Scheme to those non-deposit taking NBFCs having customer interface and asset size of ₹100 crores (₹1 billion). Thus, the Company has adopted the Ombudsman Scheme as provided in Annexure A which is given below.



**What are the grounds of complaints?**

As per Clause 8 of the Scheme, the NBFC Ombudsman can receive and consider any complaint on the following grounds:

- a. non-presentation or inordinate delay in the presentation of post-dated cheques provided by the customer;
- b. failure to convey in writing, the amount of loan sanctioned along with terms and conditions including annualised rate of interest and method of application thereof;
- c. failure or refusal to provide sanction letter/ terms and conditions of sanction in vernacular language or a language as understood by the borrower;
- d. failure or refusal to provide adequate notice on proposed changes being made in sanctioned terms and conditions in vernacular language as understood by the borrower;
- e. failure or inordinate delay in releasing the securities/ documents to the borrower on repayment of all dues;
- f. levying of charges without adequate prior notice to the borrower/customer;
- g. failure to provide legally enforceable built-in repossession clause in the contract/ loan agreement;
- h. failure to ensure transparency in the contract/ loan agreement regarding (i) notice period before taking possession of security; (ii) circumstances under which the notice period can be waived; (iii) the procedure for taking possession of the security; (iv) provision of final chance to be given to the borrower for repayment of loan before the sale/ auction of the security; (v) the procedure for giving repossession to the borrower and (vi) the procedure for sale/ auction of the security;
- i. non-observance of directions issued by Reserve Bank to the NBFCs;
- j. non-adherence to any of the other provisions of Reserve Bank Guidelines on Fair Practices Code for NBFCs.

The Ombudsman may also deal with such other matter as may be specified by the Reserve Bank from time to time.

**When can one file a complaint?**

For redressal of grievance, the complainant must first approach the concerned NBFC. If the NBFC does not reply within a period of one month after receipt of the complaint, or the NBFC rejects the complaint, or if the complainant is not satisfied with the reply given by the NBFC, the complainant can file the complaint with the NBFC Ombudsman under whose jurisdiction the branch/ registered office of the NBFC falls.

### What is the procedure for filing the complaint before the NBFC Ombudsman?

One can file a complaint with the NBFC Ombudsman by writing on a plain paper and sending it to the concerned office of the NBFC Ombudsman by post/fax/hand delivery. One can also file it by email to the NBFC Ombudsman.

A complaint form along with the scheme is also available on RBI's website, though, it is not mandatory to use this format.

### Where can one lodge his/her complaint?

One may lodge his/ her complaint with the office of the NBFC Ombudsman under whose jurisdiction, the alleged NBFC branch is situated. The address and area of operation of the NBFC Ombudsman are given below

For complaints relating to types of services with centralized operations, complaints may be filed before the NBFC Ombudsman within whose territorial jurisdiction the billing address of the customer is located.

### Address and Area of Operation of the Ombudsmen for NBFCs

SN	Centre	Address of the Office of NBFC Ombudsman
1.	Chennai	C/o Reserve Bank of India Fort Glacis, Chennai 600 001 STD Code: 044 Telephone No : 25395964 Email: <a href="mailto:cms.nbfcochennai@rbi.org.in">cms.nbfcochennai@rbi.org.in</a>
2.	Hyderabad	C/o Reserve Bank of India 6-1-56, Secretariat Road Saifabad, Hyderabad-500 004 Tel: 040 . 23210013 Email: <a href="mailto:cms.nbfcohyderabad@rbi.org.in">cms.nbfcohyderabad@rbi.org.in</a>
3.	Ahmedabad	C/o Reserve Bank of India 4th Floor. "Riverfront House". Behind H.K. Arts College, Between Gandhi & Nehru Bridge. Puiva Pramukh Swami Marg (Riverfront Road - West), Ahmedabad-380 009 Tel: 079 26582357 Email: <a href="mailto:cms.nbfcoahmedabad@rbi.org.in">cms.nbfcoahmedabad@rbi.org.in</a>
4.	Bangalore	C/o Reserve Bank of India 10/3/8. Nrupathunga Road Bangalore -560 001 Tel: 080 22277660 Email: <a href="mailto:cms.nbfccobangalore@rbi.or.in">cms.nbfccobangalore@rbi.or.in</a>

**NOTE:** This is an Alternate Dispute Resolution mechanism. Customer is at liberty to approach any other court/forum/authority for the redressal at any stage. For further details of the Scheme please visit [www.rbi.org.in](http://www.rbi.org.in)