

CLIENT GRIEVANCE REDRESSAL POLICY

WHOLESALE BUSINESS

Applicable to

L&T Infra Debt Fund Limited

Important Note:

If at any point a conflict of interpretation / information between this Policy and any Regulations, Rules, Guidelines, Notification, Clarifications, Circulars, Master Circulars/ Directions by Reserve Bank of India arise then interpretation of such Regulations, Rules, Guidelines, Notification, Clarifications, Circulars, Master Directions issued by Reserve Bank of India shall prevail.

Introduction

Providing excellent Client service on a regular and consistent basis is very important for the Organization's sustained growth. Complaint handling is an important activity of any Client-facing organization. Despite care in services, negative Client experiences inevitably do occur and must be handled correctly.

At the same time L&T Infra Debt Ltd referred to here as the "Company", believes that quick and effective handling of complaints as well as prompt corrective & preventive actions to improve product features and processes are essential to provide excellent Client service to all segments of Clients.

A well planned and well executed complaints handling process delivers benefits in at four areas:

- Client satisfaction and retention;
- organizational learning for product, services and processes improvement;
- improvement in profits and/or cost structures; and
- enhanced Client satisfaction

Objective

This document formalizes an effective and suitable mechanism for receiving and addressing complaints from Clients with specific emphasis on resolving such complaints fairly and expeditiously regardless of the sources of the complaints.

Objective of this policy document is to ensure that:

- All issues raised by Clients are dealt with courtesy and resolved on time
- Company will treat all complaints efficiently and fairly without bias at all times

Scope

This document is applicable to all branches, offices and locations of Company across the country and to all activities where there is an interaction with Clients. The document contains three sections:

- Capturing Client's grievances
- Resolving the Client's grievances
- Improvements in processes/ practices leading to enhanced Client's satisfaction

Grievance Redressal Cell

The Company has designated Redressal Officer. The same is available on the website of the Company.

Roles and responsibilities of Grievance Redressal officer

- Monitor resolution of Clients' complaints within stipulated time and do necessary follow-up with concerned officials.
- Investigate repeat complaints from customers within a quarter.

- Attend complaint/s forwarded by the Reserve Bank on priority basis, if any. Forward the status to Compliance cell on resolution of complaint/s.
 - Acknowledgement of RBI complaints within T+1.
 - To ensure end to end resolution within the stipulated TAT provided by RBI.
- Maintain data base of complaints received and closed. Submit monthly report to Regulatory Compliance, Business, Central Operations, Call Center, GRO, Credit & Risk.

A. CAPTURING CLIENT GRIEVANCES

It is endeavor of the company to ensure Client satisfaction by following standard norms and practices, so that complaints from Clients are minimized. Company has adopted 'Fair Practice Code'. There will be a yearly review of the policy. Functioning of Grievance redressal Mechanism will be reviewed annually by the board..

The various modes through which Client complaints can be captured are:

- Client E-mail
- Letter Addressed to the Head-Grievance Redressal Cell

1. Visibility

- Information about how and where to complain would be publicized through websites, offices at all location. Mailing Address of the Head-Grievance redressal cell client

2. Accessibility

Email

- E-mail ID of GRO is displayed on Company's official website Client. Clients can write to this designated E-mail ID and lodge official complaint with the company
- GRO will be in charge of all the complaints marked to this designated E-mail ID
- On receipt of the e-mail, GRO will log the complaint in the Complaint Register
- Complaint will be forwarded by GRO to the concerned person for resolution

Letter

- Client also has an option of writing a letter addressed to GRO as per details given on website and branches
- The complaint will be directed by GRO to concerned branch or department for resolution and will be escalated to higher level in case of delay in resolution

Complaints received through RBI DNBS

- Client can register his complaint with the Officer-in-Charge of the Regional Office of DNBS (Department of Non-banking Supervision) of RBI.
- If any complaint reported to the company has not been resolved within a period of three months from the date of lodging the complaint with the company.
- Or if the Client is not satisfied with the resolution provided for complaint made by him.
- The complaints should be acknowledged promptly (within T+ 10day from the date of receipt of the complaint). Complete details of the case, reference number, TAT within which the case will be resolved and name, designation & contact details of the person addressing the issue should be communicated in the correspondence.
- The complaint should also be logged in the complaint register for record purpose.
- The Complaint as received from RBI will be forwarded by GRO to the concerned team and a copy of the same will be forwarded to the National Head or the Manager
- Based on the decision or remedy received from concerned official, appropriate action should be taken and communicated to the Compliance Cell, who in turn will communicate the resolution of complaint to the RBI and care should be taken that the issue is resolved within the TAT communicated.

B. Client Grievance Redressal Guidelines

It is extremely essential that all the complaints lodged should be efficiently and effectively resolved within the specified TAT.

Client Complaint Handling

- All complaints received will be consolidated at the GRO office for necessary review, analysis & action steps.
- The complaint will then be forwarded to appropriate person in concerned Branch / department with necessary escalations to the next level authority (as per escalation matrix mentioned above) in case of delays.
- Concerned official will understand the background of the issue; check the identity of the client with that in the systems.
- Said official will resolve the issue, communicate resolution to client. E-Mail needs to be sent to GRO forwarding resolution of complaint.
- GRO will close the complaint in the Complaint Register.

TAT for resolution will be 30 days from receipt of normal complaints.

However in certain specific complaints viz. fraud related cases/ waiver processing/ legal issues/ third party involvement which is a time consuming process, TAT may be revised to as determined by which course of action is being taken