



GRIEVANCE REDRESSAL POLICY

Version 1.0 | April 2026 | Base Layer Non-Deposit Taking NBFC

Aligned to: RBI (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 | Effective 28 November 2025

Field	Details
Document Title	Grievance Redressal Policy
NBFC Classification	Base Layer – Non-Deposit Taking NBFC (NBFC-ND-BL) Customer Interface: Yes
Document Owner	Compliance Department
Classification	Confidential – Restricted Internal Circulation
Version	1.0 – Aligned to RBI (NBFCs – Responsible Business Conduct) Directions, 2025
Primary Regulatory Reference	RBI (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 Effective: 28 November 2025 Circular: DOR.RRC.REC.302/33-01-010/2025-26
Other Applicable Directions	RBI (Digital Lending) Directions, 2025 (May 8, 2025) RBI (NBFCs – Registration, Exemptions & SBR) Directions, 2025 RB-IOS 2021
Review Frequency	Annual or immediately upon any RBI amendment / new circular
Effective Date	April 2026

1. Regulatory Framework & Applicability

The primary governing instrument for this Policy is the **RBI (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025**, issued on 28 November 2025 (Circular: DOR.RRC.REC.302/33-01-010/2025-26). This Direction consolidates and replaces the Fair Practices Code provisions previously embedded in the SBR Master Directions 2023, along with numerous standalone circulars, and is the single authoritative source for customer conduct, grievance redressal, KFS, penal charges, and fair lending obligations for all applicable NBFCs.

Applicability: *Applicable to NBFC-ICC and all major NBFC categories for all SBR layers, except CICs, Account Aggregators, Mortgage Guarantee Companies, Standalone Primary Dealers, and NBFCs without customer interface. Finverra Capital Pvt. Ltd. (Base Layer NBFC-ND with customer interface) is fully within scope.*

1.1 Regulatory Reference– Grievance Redressal Policy

Direction / Instrument	Date / Reference	Applicable?	Relevance
RBI (NBFCs – Responsible Business Conduct) Directions, 2025	28 Nov 2025 DOR.RRC.REC.302/33-01-010/2025-26	YES	Grievance redressal mechanism; GRO/Nodal Officer; KFS; Penal Charges; Recovery conduct; 30-day resolution; Board review & annual disclosure
RBI (NBFCs – Registration, Exemptions & SBR) Directions, 2025	28 Nov 2025	YES	Base Layer classification; scale-based compliance requirements
RBI (Digital Lending) Directions, 2025	8 May 2025	YES – if digital lending undertaken	Nodal GRO on DLA/LSP platforms; CIMS registration; 30-day resolution for LSP complaints
Reserve Bank – Integrated Ombudsman Scheme (RB-IOS), 2021	12 Nov 2021	YES	External escalation to RBI Ombudsman if unresolved in 30 days; cms.rbi.org.in
RBI (NBFCs – Internal Ombudsman) Directions, 2026	14 Jan 2026	NOT APPLICABLE	Applies only to NBFC-ND with assets ≥ ₹5,000 Cr with customer interface. Monitor for future applicability.

2. Introduction

Finverra Capital Pvt. Ltd. (“the Company”) is a Base Layer Non-Deposit Taking NBFC (NBFC-ND-BL) registered with the Reserve Bank of India. The Company recognises that an effective customer grievance redressal mechanism is a key element of responsible business conduct. This Policy lays down a structured and time-bound framework for the receipt, logging, processing, resolution, and escalation of complaints from customers and other eligible stakeholders, in full compliance with the RBI (NBFCs – Responsible Business Conduct) Directions, 2025.

3. Purpose

This Policy aims to:

- Establish a Board-approved grievance redressal mechanism as mandated under the RBI (NBFCs – Responsible Business Conduct) Directions, 2025
- Ensure prompt acknowledgement and resolution of all customer complaints within prescribed timelines
- Provide a transparent and accessible escalation path up to the RBI Ombudsman under the RB-IOS, 2021
- Protect customers from adverse impact for raising a complaint
- Enable root-cause analysis and corrective action to prevent recurrence of complaints

4. Scope

This Policy applies to:

- All customers / borrowers, prospective customers, co-borrowers, and guarantors of the Company
- Complaints relating to products, services, processes, staff conduct, and digital channels of the Company
- Complaints received through or pertaining to Lending Service Providers (LSPs), DSAs, DMAs, recovery agents, or other outsourced agencies

RBI (NBFCs – Responsible Business Conduct) Directions, 2025: *The grievance redressal mechanism shall extend to cover services delivered through outsourced partners and LSPs. The mechanism shall not be compromised or diluted on account of outsourcing.*

5. Key Principles

Principle	Description
Accessibility	Multiple complaint channels (branch, email, phone, website post); assistance provided to customers facing difficulty in lodging complaints
Transparency	Clear communication of process, timelines, and escalation matrix at every stage; GRO / Nodal Officer details displayed at branches and on digital platforms
Timeliness	Acknowledgement within 3 working days; resolution within 30 calendar days; interim updates for complex cases requiring more time
Fairness	Complaints handled objectively without bias; no adverse treatment of any customer for raising a complaint
Confidentiality	Customer data and complaint details shared strictly on a need-to-know basis; retained as per record retention requirements
Root-Cause Analysis	Complaint trends analysed; corrective actions tracked and reported to Board periodically to prevent recurrence

6. Designated Officers

6.1 Grievance Redressal Officer (GRO)

The Board of Directors shall designate a sufficiently senior officer as the Grievance Redressal Officer (GRO). The GRO is the primary authority for receiving, processing, and resolving all customer complaints. The GRO's contact details shall be displayed prominently at all branches, offices, the Company's website, all Digital Lending Applications (DLAs), and LSP platforms.

Grievance Redressal Officer (GRO) –

Name: Rakesh Jain
 Designation: Grievance Redressal Officer
 Organisation: Finverra Capital Pvt. Ltd.
 Address: Registered / Corporate Office Address: C-72, Mittal Tower, C- Wing Nariman Point, Mumbai- 400021
 Email: grievance@finverracapital.com
 Phone / Mobile: 8779980452
 Working Hours: Monday to Friday, 10:00 AM – 6:00 PM (excluding public holidays)

6.2 Nodal Officer / Principal Nodal Officer (PNO)

The Company shall designate a Principal Nodal Officer (PNO) who is senior to the GRO. The PNO shall: (i) represent the Company before the RBI Ombudsman; (ii) receive escalated unresolved complaints; (iii) oversee the overall functioning of the GRM; and (iv) place periodic complaint dashboards before the Board / Board Committee.

Principal Nodal Officer (PNO) –

Name: Rajendra Tathare
 Designation: Principal Nodal Officer
 Organisation: Finverra Capital Pvt. Ltd.
 Address: Registered / Corporate Office Address: C-72, Mittal Tower,
 C- Wing Nariman Point, Mumbai- 400021
 Email: pno@finverracapital.com
 Phone / Mobile: 8779980452

7. Complaint Channels

Customers may submit complaints through any of the following channels:

- **Branch / Office:** At any branch / office during business hours
- **Email:** grievance@finverracapital.com
- **Telephone / Helpline:** [Customer care number – to be inserted]
- **Website / App:** Through the 'Complaints' / 'Contact Us' / ticketing feature at [website / app link]
- **Post:** Written complaint addressed to the GRO at the registered office
- **Through Service Providers:** Complaints received through DSAs / DMAs / recovery agents must be forwarded to the Company immediately for logging

8. Complaint Process & Timelines

Step	Action Required	Timeline
Receipt & Logging	Complaint received through any channel; logged in central register with unique reference number	Immediately on receipt
Acknowledgement	Acknowledgement sent to complainant with reference number and expected resolution timeline	Within 3 working days
Assessment & Investigation	Complaint assigned to relevant function; fact-finding, document review, interactions as needed	Ongoing within TAT
Level 1 – Front Office / Branch	First-level resolution by customer care / branch / relationship manager	Best endeavour: 7 working days
Level 2 – GRO	If unresolved at Level 1 or complainant dissatisfied, escalated to GRO	Within 15 days from original complaint date
Level 3 – PNO / Senior Management	Final internal escalation if GRO unable to resolve; reasoned response issued	Within 30 calendar days from original complaint date
Closure	Resolution communicated; system updated with closure reason and supporting notes; complaint closed only after communication to complainant	On resolution
External – RBI Ombudsman (RB-IOS 2021)	If unresolved within 30 days OR complainant dissatisfied with response, complaint may be filed at cms.rbi.org.in or by calling 14448	After 30 days

9. Escalation Matrix

Level	Authority	Timeline	Contact / Mode
Level 1	Customer Care / Branch / Relationship Manager	Within 7 working days	In-person / phone / email / app
Level 2	Grievance Redressal Officer (GRO)	Within 15 days from original complaint date	rakesh.jain@finverracapital.com
Level 3	Principal Nodal Officer (PNO)	Within 30 calendar days from original complaint	rajendra.tathare@finverracapital.com
External	RBI Ombudsman (RB-IOS 2021)	If unresolved within 30 days or complainant dissatisfied	https://cms.rbi.org.in Toll-Free: 14448 https://sachet.rbi.org.in

10. Key Fact Statement (KFS) Integration

In accordance with the RBI (NBFCs – Responsible Business Conduct) Directions, 2025, the Company shall issue a standardised Key Fact Statement (KFS) to all retail and MSME term loan borrowers prior to execution of the loan agreement. The KFS shall:

- Disclose the Annual Percentage Rate (APR), all charges, amortisation schedule, and validity period
- Include the name, designation, and contact details of the GRO
- Include the RBI CMS portal link (<https://cms.rbi.org.in>) and toll-free number (14448)
- Be provided in a language understood by the borrower
- Not be altered post-execution; no charge not disclosed in the KFS shall be levied subsequently

Note: For all retail and MSME term loans, a standard KFS must be provided before loan execution. No charge not included in the KFS can be levied later. GRO contact details are a mandatory KFS field.

11. Penal Charges

In accordance with the RBI (NBFCs – Responsible Business Conduct) Directions, 2025:

- Penalty for non-compliance with material loan terms shall be treated as ‘Penal Charges’ and shall not be labelled as or include ‘Penal Interest’
- Penal charges shall not be capitalised and shall not attract further interest
- Penal charges shall be levied only on the overdue amount and must be reasonable
- The Board shall approve a policy on penal charges; the quantum and conditions shall be disclosed in the KFS and loan agreement
- No pre-payment charges shall be levied on floating-rate loans to individual borrowers for non-business purposes

12. Recovery Conduct

The Company shall ensure that its recovery practices strictly comply with the RBI (NBFCs – Responsible Business Conduct) Directions, 2025:

- Recovery agents shall be trained, verified, and operate within the Company’s Board-approved recovery policy
- No coercive, threatening, or humiliating recovery practices shall be adopted
- Securities shall be released promptly upon loan closure; the Company shall not retain collateral beyond the outstanding balance
- Repossession of secured assets shall be conducted with proper advance notice and through a transparent publicly-notified auction; the Company shall not participate in the auction of its own collateral
- Borrowers shall receive compensation for any delay in return of collateral or loss thereof

13. Digital Lending Provisions

Where the Company undertakes lending through digital platforms, the following apply under the RBI (Digital Lending) Directions, 2025:

- A Nodal GRO shall be designated specifically for digital lending complaints
- GRO contact details shall be displayed on the Company's website, all DLAs, and all LSP websites
- All DLAs associated with the Company's lending operations shall be registered on the RBI's CIMS portal
- If a borrower complaint against the Company or an LSP is not resolved within 30 days, the borrower may approach the RBI Ombudsman via cms.rbi.org.in
- All LSP agreements shall make the Company responsible for grievance redressal irrespective of outsourcing; the GRM shall not be diluted by LSP arrangements
- Explicit borrower consent shall be obtained for data collection; data shall not be shared without consent

14. Display Requirements

The Company shall prominently display the following at all branches, offices, website, DLAs, and LSP platforms:

- Name, designation, address, phone, and email of the GRO and PNO
- Customer's right to approach the RBI Ombudsman if complaint unresolved within 30 days
- RBI CMS portal: <https://cms.rbi.org.in> and toll-free helpline: 14448
- Address of RBI's Centralised Receipt and Processing Centre (CRPC)
- Fair Practices Code in English and in the vernacular language(s) of the area of operation

15. Board Oversight & Periodic Review

The Board of Directors shall:

- Review the functioning of the grievance redressal mechanism at various management levels at least once annually
- Receive periodic dashboards from the PNO covering complaint volumes, ageing, root-cause analysis, repeat complaints, and corrective actions
- Review compliance with the Fair Practices Code / Responsible Business Guidelines annually
- Ensure summary complaint data (including complaints from the RBI Ombudsman) is disclosed in the Annual Report in the prescribed format

16. Annual Disclosure in Annual Report

As required under the RBI (NBFCs – Responsible Business Conduct) Directions, 2025, the Company shall include in its Annual Report:

- Total number of customer complaints received during the year
- Total number of complaints received from / referred by the RBI Ombudsman
- Resolution status at year-end (resolved / pending)
- Top five grounds / categories of complaints
- Average turnaround time for complaint resolution

Disclosure shall be in the format prescribed by RBI as in force at the time of reporting.

17. Fair Practices Code

This Policy is an integral part of the Company's Board-approved Fair Practices Code (FPC) under the RBI (NBFCs – Responsible Business Conduct) Directions, 2025. The FPC shall be published on the Company's website in English and in the vernacular language(s) of the area of operation, displayed at all branches, and provided to customers at the time of loan sanction / product onboarding.

18. Training & Awareness

The Company shall conduct periodic training for the GRO, PNO, branch staff, and all customer-facing employees on complaint handling, prescribed timelines, and regulatory updates. Training completion shall be tracked and reported to the Board annually.

19. Record-Keeping

The Company shall maintain a centralised complaint register / electronic system recording: date and channel of receipt; unique reference number; complainant details; complaint category; assigned officer; resolution status and date; closure grounds; and root-cause classification. Records shall be retained for a minimum of five (5) years and made available for regulatory inspection.

20. Policy Review & Amendment

This Policy shall be reviewed at least annually by the Board, and immediately upon issuance of any new or amended RBI direction or circular. All amendments shall be Board-approved before taking effect and communicated to all employees. The Policy shall be read as incorporating the latest applicable RBI directions at all times.

21. Governing Law & Regulatory Supremacy

This Policy is governed by the laws of India. In any conflict between this Policy and an applicable RBI direction or statute, the RBI direction / statute shall prevail. The Company shall amend this Policy as necessary to maintain full regulatory compliance at all times.

— End of Grievance Redressal Policy —