



Svasti Customer Grievance Redressal Policy

Objective

1. To provide Svasti's customers a convenient and effective channel to raise complaints with respect to process, services or any queries.
2. To take timely and appropriate action on customer grievances.
3. To maintain a database of customer complaints.

Process Design

Principles

Svasti's grievance redressal process is designed with the following principles:

A. Customer's perspective:

1. Easy to use: It should be easy for the customer to communicate her problem to Svasti
2. Transparency: The process of how a grievance is being resolved should be clear to all concerned parties
3. Timeliness: Once a grievance is registered, that should be communicated to the customer within a bounded time period. No complaint should be left open indefinitely.
4. Quality of the solution: The solution provided by Svasti should be appropriate, practical and relevant

B. Company's perspective:

1. Action taken: Before registering a complaint, it is important to ascertain that the complaint is valid (i.e., it is from a Svasti customer) and there is sufficient evidence.
2. Avoid conflict of interest: The channel for recording complaints should be such that there is no circumvention of the process because of a conflict of interest.

(continued on next page)

Svasti Microfinance Private Limited

Registered Office: Old 107, New No. 187, Peters Road, Chennai 600086

Corporate Office: Office No. 307, 3rd Floor, Flying Colours, Pandit Dindayal Upadhyay Marg, L.B.S. Cross Road, Near BEST Depot, Mulund (West), Mumbai 400080
Phone: +91 22 25694977 | E-mail: info@svasti.in

CIN U6922TN1995PTC030293 | GSTIN 27AAACE2124L1ZU



Implications for Process design

Design Principle	Implementation guideline
Ease of use	<ul style="list-style-type: none">▪ Customer should have just one point of contact.▪ Customer should not need to follow up to get resolution on her complaint.
Transparent	<ul style="list-style-type: none">▪ At any point in time, customer or CGR committee should be able to get details of what stage of resolution the complaint is at.▪ There should be clarity on who will be assigned a complaint, what is the expected time to close the issue, and the levels of escalation and follow up.
Timeliness	<ul style="list-style-type: none">▪ No complaint will be left open for more than 2 months.▪ There will be a clear set of time lines for resolving complaints, depending on the type of complaint.▪ When a customer is given a date by which his complaint will be resolved, all efforts should be made to see that the date is honored. If the complaint resolution is taking longer than expected, the customer should be informed.
Quality of service	<ul style="list-style-type: none">▪ Regular checks will be done with customers whose complaints have been resolved, to see if they are happy with the resolution provided by Svasti to their complaint.▪ Monitor customer satisfaction with the grievance process.
Validity	<ul style="list-style-type: none">▪ Only complaints from legitimate and valid customers should be registered.▪ There should be mechanisms to collect information for any serious allegation that is leveled against a specific branch or staff.
Avoid conflict of interest	<ul style="list-style-type: none">▪ There should be record of all complaints from valid customers, even if there is no action possible on them.▪ BMs and CRMs should not be used in the recording of complaints - this process should be handled by the dedicated investigation team.

(continued on next page)

Svasti Microfinance Private Limited

Registered Office: Old 107, New No. 187, Peters Road, Chennai 600086

Corporate Office: Office No. 307, 3rd Floor, Flying Colours, Pandit Dindayal Upadhyay Marg, L.B.S. Cross Road, Near BEST Depot, Mulund (West), Mumbai 400080
Phone: +91 22 25694977 | E-mail: info@svasti.in

CIN U6922TN1995PTC030293 | GSTIN 27AAACE2124L1ZU



Definitions

Caller: Anyone who is currently a member of an active group or any exit customer, spouse or immediate family of the client can make the call to complain.

Operations Team member: As per the MFIN code of conduct and RBI fair practices code the VP Audit is designated as the Grievance Redressal Officer (GRO), who is responsible for grievance redressal. GRO can designate to someone to receive calls on a day to day basis. Currently, Operations Manager is receiving the calls, recording it and reports to GRO.

IIC (Interdepartmental Investigations Committee): This is a high-level committee constituted of 'CEO' and 'CFO & CIO' along with VP Audit to investigate the complaints forwarded to them as part of the grievance process.

Types of Complaints

The categories of complaints are based on the underlying reason. The complaint categories are:

Types of Complaints	Descriptions	Examples
Queries	Enquiries by non-customers seeking loan, loan application related enquiries, loan account related enquiries by customers seeking details with respect to terms and conditions, installment date and venue, outstanding balance, contact details of branch or staff etc. Covers calls to enquire about Svasti's rules and procedures for loan approval, loan eligibility conditions or the outcome of the loan approval process.	Submitted all the papers but didn't get the loan
Service Requests	Requests by existing customers to provide/update KYCs or loan related documents, requests for changing time/venue of collection meetings, foreclosure requests, seeking time for delayed payments due to exigencies, death claim intimation, etc.	I would like a loan request to change nominee
Complaints	Number of cases including but not limited to various complaint areas - as detailed in the chart below.	

Svasti Microfinance Private Limited

Registered Office: Old 107, New No. 187, Peters Road, Chennai 600086

Corporate Office: Office No. 307, 3rd Floor, Flying Colours, Pandit Dindayal Upadhyay Marg, L.B.S. Cross Road, Near BEST Depot, Mulund (West), Mumbai 400080
Phone: +91 22 25694977 | E-mail: info@svasti.in

CIN U6922TN1995PTC030293 | GSTIN 27AAACE2124L1ZU



Complaints Category	Descriptions	Examples
Interest rates	Incomplete disclosure, excessive interest rates being charged etc.	
Excessive charges	Commission demanded for loan sanctioning, penalty charges for late repayment, foreclosure or any other charges collected from Customer over and above the limits prescribed by RBI.	<ul style="list-style-type: none"> ▪ Charges collected for providing big ticket size loans etc. ▪ Group leader wants money for getting us the loan. ▪ CRM has taken prepayment amount from customer's house.
Insurance claim settlement	Claim submission issues or claim settlement delays etc.	<ul style="list-style-type: none"> ▪ No explanation about insurance settlement process ▪ Supportive documents were not collected by the concern staff ▪ Customer was unaware about the document's submission
Recovery practices	Complaints against field/branch staff/recovery agents for not visiting center at prescribed time/place, rude/unprofessional behaviour towards Customers, coercive recovery practices etc	<ul style="list-style-type: none"> ▪ The CRM was rude to me ▪ Svasti staff are very impatient and rude ▪ Arrives late for the scheduled meeting ▪ Branch staff sent collectors to my house ▪ CRM taken prepayment amount from my house
Mis-selling or forced selling of third-party products	Bundling product sell with loan, not disclosing product features, terms and conditions attached to loan, complaint resolution mechanism, etc.	<ul style="list-style-type: none"> ▪ Not given proper training ▪ No reverts after submitting KYC ▪ Forced to take EF product
	(continued on next page)	

Svasti Microfinance Private Limited

Registered Office: Old 107, New No. 187, Peters Road, Chennai 600086

Corporate Office: Office No. 307, 3rd Floor, Flying Colours, Pandit Dindayal Upadhyay Marg, L.B.S. Cross Road, Near BEST Depot, Mulund (West), Mumbai 400080
Phone: +91 22 25694977 | E-mail: info@svasti.in

CIN U6922TN1995PTC030293 | GSTIN 27AAACE2124L1ZU



Digital transactions	Loan sanctioned but money not transferred to account on same day, cash card related issues etc.	<ul style="list-style-type: none"> ▪ Amount disbursed but not transferred in to customer's bank account ▪ Incorrect bank account number ▪ Banks refuses to withdraw the loan amount due to incomplete KYC, inoperative account etc. ▪ No confirmation message after payment of BPS activities
Updating of repayment records	Loan documents not provided to Customers, receipts not given/loan cards not updated by staff etc.	<ul style="list-style-type: none"> ▪ Staff didn't sign on the loan card. ▪ No acknowledgement of collection installment
Updating/dispute on data in Credit Information Report (CIR)	Customer data not updated/wrongly updated with credit information bureau by the MFI	<ul style="list-style-type: none"> ▪ Name disparity. ▪ Loan closed but not updated in CB report. ▪ Loan with Svasti is closed but it is still active on CB dashboard.
Fraud conducted by staff	MFI staff has been reported to be involved in any fraud.	<ul style="list-style-type: none"> ▪ Misuse of KYCs/ customer information/ receiving money from customers but not updating it in records etc. ▪ Personal financial transactions
Fraud Conducted by external agencies	Customer has been duped by an external agency using the name of the MFI	
Loan Process	Covers calls to enquire about Svasti's rules and procedures for loan approval, loan eligibility conditions or the outcome of the loan approval process	<ul style="list-style-type: none"> ▪ Submitted all the papers but didn't get the loan ▪ I would like a loan
	(continued on next page)	

Svasti Microfinance Private Limited

Registered Office: Old 107, New No. 187, Peters Road, Chennai 600086

Corporate Office: Office No. 307, 3rd Floor, Flying Colours, Pandit Dindayal Upadhyay Marg, L.B.S. Cross Road, Near BEST Depot, Mulund (West), Mumbai 400080
Phone: +91 22 25694977 | E-mail: info@svasti.in

CIN U6922TN1995PTC030293 | GSTIN 27AAACE2124L1ZU



Others (Please specify the categories)	Other complaints received	<ul style="list-style-type: none">▪ The CRM came and shouted at me for registering a complaint▪ No response/update on claims▪ My group is having a problem with the collection center leader▪ Complaints that are not covered by the above categories like collection on non-Svasti holidays and friction within the group
---	---------------------------	---

(continued on the next page)

Svasti Microfinance Private Limited

Registered Office: Old 107, New No. 187, Peters Road, Chennai 600086

Corporate Office: Office No. 307, 3rd Floor, Flying Colours, Pandit Dindayal Upadhyay Marg, L.B.S. Cross Road, Near BEST Depot, Mulund (West), Mumbai 400080
Phone: +91 22 25694977 | E-mail: info@svasti.in

CIN U6922TN1995PTC030293 | GSTIN 27AAACE2124L1ZU



The Customer Grievance Redressal (CGR) system

The CGR is comprised of the following

- ✓ A phone handset
- ✓ A sim which is mapped to the number '9769616817'
- ✓ A designated member of Ops who is the CGR handler
- ✓ GRO who receives reports from CGR handler, monitors the whole process and reports to MFIN on CGR
- ✓ The CGR log and the individual CGR branch log

Svasti CGR Rules

CGR communication during origination meeting:

- ✓ BM/ABM will communicate the member during GFM meeting that it is customer's right to complaint and the channel to lodge complaint – Refer Script of GFM
- ✓ BM/ABM must inform the group about customer care number, and how the group can use customer care number
- ✓ BM/ABM must inform the client that all Svasti will resolve the complaints within 30 days from the date of receiving complaint
- ✓ BM/ABM must read out the CGR Pamphlet and give 1 copy of the said pamphlet to any member in the group. Please refer CGR Pamphlet.

CGR communication during disbursement meeting:

- ✓ During disbursement, CDL staff will communicate the member that it is customer's right to complaint.
- ✓ CDL staff to show the display of CGR, MFIN number and RBI's address and communicate them how to use these numbers and email id.
- ✓ CDL staff to educate clients about the CGR and MFIN number mentioned on loan cards.

Rules for handling calls:

- ✓ The CGR number must be activated from 10:00 AM to 6:00 PM on all working days including those days when the branch is working but a collection holiday has been declared
- ✓ All calls received, barring calls which were made by mistake, will have to be logged in the CGR tracker
- ✓ At the end of each day the calls logged on the master CGR log will be copied by the CGR handler to the respective CGR branch log. All calls logged will have to feature in their respective branch sheets. It is shared through Google drive link with access to respective branch manager.

Svasti Microfinance Private Limited

Registered Office: Old 107, New No. 187, Peters Road, Chennai 600086

Corporate Office: Office No. 307, 3rd Floor, Flying Colours, Pandit Dindayal Upadhyay Marg, L.B.S. Cross Road, Near BEST Depot, Mulund (West), Mumbai 400080
Phone: +91 22 25694977 | E-mail: info@svasti.in

CIN U6922TN1995PTC030293 | GSTIN 27AAACE2124L1ZU



- ✓ The branch manager must post their response on their respective CGR branch log for all the Service requests. The responses must be entered in the column titled 'Branch Response'.

Rules for tagging calls: All calls received are tagged on the master CGR log as one of the following:

Call Particulars	Time to respond	First level escalation	Time to respond	Second level escalation
Interest rates	Immediately			
Excessive charges	2 weeks	Business Head	1 week	CEO
Insurance claim settlement	45 days	Ops Manager	15 days	GRO
Recovery practices	2 weeks	Business Head	1 week	CEO
Mis-selling or forced selling of third-party products	1 week	Business Head	1 week	CEO
Digital transactions	1 week	Business Head	1 week	CEO
Updating of repayment records	1 week	Business Head	1 week	CEO
Updating/dispute on data in Credit Information Report (CIR)	2 days	Ops Manager	3 days	GRO
Fraud conducted by staff	2 weeks	IIC	1 week	CEO & CFO
Fraud conducted by external agencies	2 days	IIC	1 week	CEO & CFO
Others	1 month	Depends on the nature of complaints		

Svasti Microfinance Private Limited

Registered Office: Old 107, New No. 187, Peters Road, Chennai 600086

Corporate Office: Office No. 307, 3rd Floor, Flying Colours, Pandit Dindayal Upadhyay Marg, L.B.S. Cross Road, Near BEST Depot, Mulund (West), Mumbai 400080
Phone: +91 22 25694977 | E-mail: info@svasti.in

CIN U6922TN1995PTC030293 | GSTIN 27AAACE2124L1ZU



The CGR Process

CGR Call Process

- A call is made to the CGR number
- The CGR handler receives the call and gets the following details from the caller on the [Master CGR Log](#).
 - The name of the caller / member and the member number
 - The branch
 - The customer's grievance
 - The phone number
 - The complaint date
- While all calls are tagged at EOD by CGR handler, fraud cases are immediately escalated to the GRO who will send these cases to IIC for further investigation
- Client calls on the CGR number → Call received by CGR handler → Handler gets complaint and personal details from the customer → Enter the details in CGR log → Directs the complaints to the concerned staff in the CGR log format

EOD CGR Calls Processing

- The CGR handler tags the calls as per the categories outlined in the table (1).
- For all calls tagged as Queries and Service complaints, the CGR handler will add a note on what action the branch is supposed to take
- Once the note has been added, the CGR handler takes the data of each call logged on the master log and copies it to the respective branch's call log. The branch's call logs are stored in the folder '[Branch CGR log](#)'.
- After all the entries from the master CGR log have been pasted in the respective branch trackers, CGR handler will send an email to those branches where the tracker was updated that day
 - In case there are Queries and Service complaints logged that day the following email is sent
 - Team, CGR handler has received some calls on the CGR phone. These cases have been added to the Branch CGR log. Please go through the two tabs and revert before the maximum turnaround time for service related. I'm pasting the link to the branch CGR log for your reference. <insert link to branch CGR log>
 - In case there are no Queries and Service complaints logged that day, the following email is sent
 - Team, The CGR log has been updated. Please find the link to the log given below for your reference. <insert link to branch CGR log>
- At EOD, the BM / ABM opens the master CGR log and reviews the calls logged that day. BM / ABM ensure that the customer's issue is clearly written.

Svasti Microfinance Private Limited

Registered Office: Old 107, New No. 187, Peters Road, Chennai 600086

Corporate Office: Office No. 307, 3rd Floor, Flying Colours, Pandit Dindayal Upadhyay Marg, L.B.S. Cross Road, Near BEST Depot, Mulund (West), Mumbai 400080
Phone: +91 22 25694977 | E-mail: info@svasti.in

CIN U6922TN1995PTC030293 | GSTIN 27AAACE2124L1ZU



CGR Call Resolution tracking

- EOD, the handler opens every branch's CGR log to check the status of the Queries and Service complaints posted earlier during the day
- The handler will copy the responses issued by the branch and paste it in the master CGR log
- For the calls where the branch has issued a response, the handler will mark the status of these cases as 'closed'
- The supervisor will review the response issued by the branch and follow up with the UM if clarifications are necessary.
- The supervisor will follow the escalation matrix given below

Event	Escalation
Branch does not respond to the service request by the given TAT	Supervisor emails UM
Branch/UM does not respond to the follow up request given by ops within two days of escalation	Supervisor emails RM

Handler checks at EOD everyday if there are service requests pending response from the branch. If there are, then the supervisor emails the UM asking the branch to resolve as soon as possible.

Escalation for resolution

Supervisor emails UM of the branch, Supervisor emails RM.

Resolution verification with customer

- Every Saturday, the CGR handler will pick a sample of customers for whom the branch had contacted owing to a service request grievance call or a complaint call over the course of the last week
- The handler will confirm with the customers if their request / complaint was resolved
- If the customers confirm that their issue was resolved, the handler will update the column 'Customer verification' with a 'Customer satisfied'
- If a customer confirms that their issue was not resolved, the handler will update the column 'Customer verification' with a 'Not satisfied' and provide details on why the customer is still unsatisfied. The unresolved issues will be reported to the Head of Operations for follow-up.

Every week, the CGR handler will pick a sample of customers to call and check if their request or complaint was resolved.

Svasti Microfinance Private Limited

Registered Office: Old 107, New No. 187, Peters Road, Chennai 600086

Corporate Office: Office No. 307, 3rd Floor, Flying Colours, Pandit Dindayal Upadhyay Marg, L.B.S. Cross Road, Near BEST Depot, Mulund (West), Mumbai 400080
Phone: +91 22 25694977 | E-mail: info@svasti.in

CIN U6922TN1995PTC030293 | GSTIN 27AAACE2124L1ZU



Escalation for Customer Resolution:

- Complaint registered on customer care number will be resolved within 1 month
- If complaint not resolved within 1 week, Customer should contact to Unit Manager of respective branches.
- If complaint not resolved within 2 weeks, Customer should contact to GRO.
- If Complaint not resolved within 1month, Customer should directly contact to MFIN toll free number.
- If grievance not resolved within 2 months, Customer should directly write to Reserve Bank of India.

The Customer will follow the escalation matrix given below

Escalation Level	Contact Information
First level	Unit Manager
Second level	GRO - Nitesh K. Sinha Ph: +919004349071 Email: nitesh.kumar@svasti.in
Third level	MFIN toll free number - 18002700317
Fourth level	Contact details of DNBS, Regional RBI Office: Chief General Manager In-Charge, Department of Non-Banking Supervision Fort Glacis, 16, Rajaji Salai, P.B. No.40, Chennai- 600001. Tel: 044-2536 1490, 044-2539 9222. Fax: 044-2539 3797.

Monthly CGR report for MFIN

Every month MFIN sends an email request for the CGRM report to be filled and sent to them. This includes a comprehensive list of all calls that were received categorized according to request type.

(end of document)

Svasti Microfinance Private Limited

Registered Office: Old 107, New No. 187, Peters Road, Chennai 600086

Corporate Office: Office No. 307, 3rd Floor, Flying Colours, Pandit Dindayal Upadhyay Marg, L.B.S. Cross Road, Near BEST Depot, Mulund (West), Mumbai 400080
Phone: +91 22 25694977 | E-mail: info@svasti.in

CIN U6922TN1995PTC030293 | GSTIN 27AAACE2124L1ZU