



UC Inclusive Credit Private Limited (UCIC)  
**Client Grievance**

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## Introduction

Customer satisfaction is necessary for consistent business growth and success of any organization. This is also necessary towards widening the customer base and retaining of existing customers. This policy document aims at minimizing instances of customer complaints and grievances through proper service delivery and review mechanism and to ensure prompt redressal of customer complaints and grievances. The review mechanism is aimed at helping identification of shortcomings in product features and service delivery. UCIC aims to satisfy its customers and delight them with its services. The aim of the policy is to design an effective customer redressal system.

## Objective

- To provide timely resolution/solution to issues/complaints of the customer to make them satisfied and ensure long term association with them.
- To comply with Fair Practices Code set out by regulator, self-regulatory organization and UCIC Code of Conduct so that the clients are protected against, fraud, deception, or unethical practices.

## Nature of Grievance

### Fair Practices

Issue related to regulatory compliances, protection of clients against Fraud by staff, Misinterpretation, Deception and Unethical Practices (including staff asking for commission, bribe, undue favours etc.). Also maintaining clients' Dignity/confidentiality/Privacy.

### Service Delay

Issue relating to documentation like, sending duplicate copies/photocopies of documents entered into with Customers, balance confirmation certificates, loan closed but No-Dues Certificate (NDC) not provided after request, No Objection Certificate (NOC) for further equity infusion/change in constitution documents/availing of further debt facilities within reasonable timeline , Loan performance and closure not periodically and correctly updated in CIBIL, statement of accounts, TDS/GST issues, release of collateral etc. within reasonable timeline.

### Others

Any other Issue not falling in above mentioned categories.

## Mode of Complaint

Customers can give their complaints in writing, e-mail – [compliance@ucinclusive.com](mailto:compliance@ucinclusive.com) with a copy to MD at [aray@ucinclusive.com](mailto:aray@ucinclusive.com). Customers can write to UCIC at its registered office viz. "Kaiser-e-Hind, 3<sup>rd</sup> Floor, 9/3, Richmond Road, Bangalore 560025". Customers can also register their grievances by submitting a duly filed in 'Grievance Redressal Form' as specified in Annexure I to this policy.

## Review and Reporting of Complaint

The Grievance Redressal Officer (GRO) or any duly authorised/designated person in the absence of GRO, shall maintain all the documents and records of all the complaints received, resolved, and pending. It will be the duty of the respective person to update the data and records on regular basis.

It shall be the responsibility of the Head of Credit/ Operations to review the status of complaints on quarterly basis and shall take requisite actions for the closure of complaints, in case of any pendency.

A proper escalation mechanism will also be implemented to ensure redressal of grievances. Quarterly and annual reports on grievances received, redressed, and pending (along with reasons for pendency) shall be submitted to the Nomination and Remuneration Committee (NRC)/ Board. Further, any fraud committed by a borrower company, even not pertaining to their business relation with UCIC, will be intimated to the Board.

Escalation Mechanism Table

Designation	Timeline
Relationship Manager (RM)	5 working days
Reporting Officer of RM	3 Working days
Head of Credit & Operations	2 Working days
MD	2 Working days

## Severity Levels and Timelines

### Issues Related to Fair Practices

The Grievance Redressal Officer (GRO) or any duly authorised/designated person in the absence of GRO should intimate and ensure immediate escalation to Nomination and Remuneration Committee (NRC) in case of issues related to Fraud by staff. Subject to availability, NRC will call for a meeting at the earliest within three days from the date of intimation by the GRO regarding discussion on a complaint, to discuss the grievance. The quorum for this meeting shall include the presence of the GRO, the NRC members and employee concerned, if any. The discussion, which shall include due deliberations with the concerned aggrieved party, shall be minuted and the NRC will provide a written response, generally within five (5) business days on addressing the concerns of the aggrieved party or if it is necessary it may seek further information and request for another meeting before taking a final decision. If, after investigation, it is discovered that an employee has committed fraud as claimed by client then such employee will be dismissed without issuance of show-cause notice. Any decision to dismiss will be taken by the employer only after full investigation. If there is prima-facie, but inconclusive, evidence, the concerned employee will be issued show-cause notice and if necessary, placed under suspension, till the investigation is completed.

In case of any other issues with related to Fair Practices then it is responsibility of Grievance Redressal Officer or any duly authorised/designated person in the absence of GRO to escalate it to MD, and to revert to client within Fourteen (14) business days from the date of submission of complaint/necessary evidence

Any grievance related to the GRO or any member of the Nomination and Remuneration Committee, shall be addressed to the remaining members of NRC.

The Nomination and Remuneration Committee will consist of

- Mr. Narayan Ramachandran – Chairman
- Observer to the Board-Representative of Aarin Capital Partners
- Mr. Eric Savage – Director

### **Issues Related to Service**

In case of any service related or other issues then its responsibility of Grievance Redressal Officer (GRO) or any duly authorised/designated person in the absence of GRO to pass on the same to respective department and to revert to client within Five (5) business days from formal submission of complaint/grievance.

### **Ombudsman Scheme for NBFCs, 2018**

Reserve Bank of India (RBI) has, vide its circular no. DNBR.PD.CC.No 091/03.10.001/2017-18 dated February 23, 2018, has introduced the Ombudsman Scheme for Non-Banking Financial Companies, 2018.

### **Salient features of the scheme**

The scheme is applicable to:

1. All deposit taking NBFCs and
2. NBFCs with asset size of more than or equal to ₹ 100 crores and having customer interface (it shall, however, exclude the following: Infrastructure Finance Companies, Core Investment Companies, Infrastructure Debt Fund and NBFCs under liquidation)

As per requirements of the scheme, i) UCIC needs to appoint Nodal Officer at its Head Office and shall also inform all the Offices of the Ombudsman (details at Annexure 2) about the same. ii) The NO so appointed shall be responsible for representing the company and furnishing information to the Ombudsman in respect of complaints filed against UCIC. Grounds for filing a complaint by a customer could be:

- Interest/Deposit not paid OR paid with delay;
- Cheque not presented OR done with delay;
- Not conveyed the amount of loan sanctioned, terms & conditions, annualised rate of interest, etc.;
- Notice not provided for changes in agreement, levy of charges;
- Failure to ensure transparency in contract/loan agreement;
- Failure/ Delay in releasing securities/ documents;
- Failure to provide legally enforceable built-in repossession in contract/ loan agreement;
- RBI directives not followed by UCIC;
- Guidelines on Fair Practices Code not followed.

Steps regarding filing of complaint and a few other important issues are mentioned at Annexure 3

**Nodal Officer (NO)**

NO shall be responsible, inter alia, for i) representing UCIC before the Ombudsman and the Appellate Authority under the Scheme, ii) coordinating and liaising with the Customer Education and Protection Department (CEPD), RBI, Central Office.

The name and details of the NO needs to be forwarded to the Chief General Manager, Consumer Education and Protection Department, Reserve Bank of India, Central Office, 1st Floor, Amar Building, Sir P.M. Road, Mumbai 400 001

**Display of information:**

As a part of RBI requirements

- i) UCIC shall display prominently, for the benefit of its customers, the name and contact details (Telephone/ Mobile numbers as also email addresses) of the NO/GRO and the name and contact details of the Ombudsman, who can be approached by the customer.
- ii) UCIC shall prominently display the salient features of the Scheme (in English, Hindi and Vernacular language) at its office(s) in such a manner that a person visiting the office has easy access to the information.
- iii) All the above details along with a copy of the Scheme should also be prominently displayed on the web-site of UCIC

Head- Risk, Monitoring and Compliance shall be the NO for UCIC.

**Annexure 1: Grievance Redressal Form**

**UCIC Grievance / Complaint Form**

**Date:**

**Name of Entity:**

**Loan Account No (If Any):**

**Address:**

**Contact Person:**

**Contact Number:**

**Details of Previous Complaint (If Any)**

**Details of Grievance / Complaint**

**Signature of Customer**

**(With Company Seal and Sign)**

**Signatory Name:**

## Annexure 2

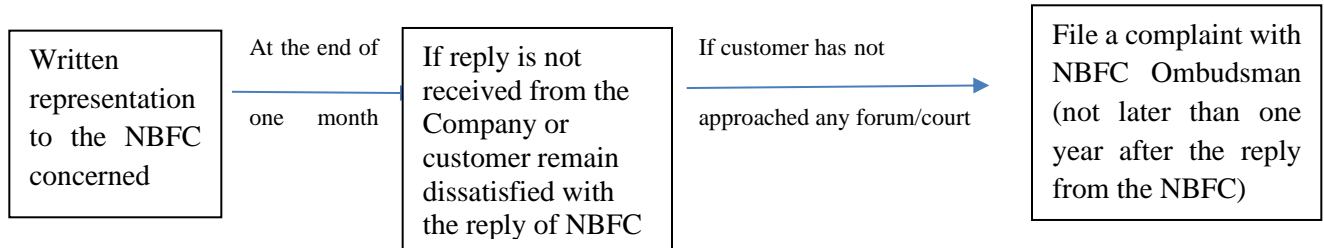
## Address and area of operation of the NBFC Ombudsman

Sl. 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 Tel No. 25395964 Fax No. 25395488	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-400008	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 Tel. No. 23724856 Fax No. 23725218-19	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 Tel. No. 22304982 Fax No. 22305899	West Bengal, Sikkim, Odisha, Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Tripura, Bihar and Jharkhand



Annexure 3

How can a customer file a complaint?



**How does Ombudsman take decision?**

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

**Can a customer file appeal, if not satisfied with decision of Ombudsman?**

Yes, If Ombudsman’s decision is appealable. Appellate Authority: Deputy Governor, RBI

**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