

Shriram Credit Company Limited (SCCL)

Grievance Redressal Mechanism

As per the Guidelines on Fair Practices Code for Non Banking Financial Companies (NBFC) issued by the Reserve Bank of India (RBI) dated September 28, 2006, NBFCs are required to adopt Fair Practice Code in the organization. As per the revised circular dated March 26, 2012 (Ref No. RBI/2011-12/470 DNBS.CC.PD.No.266/03.10.01/2011-12), Grievance Redressal Mechanism needs to be established by NBFCs. Such mechanism would ensure that all disputes arising out of the decisions of lending institutions functionaries are heard and disposed of at the next higher level. The Board of Directors will also provide the functioning of the grievances redressal mechanism at various levels of management. Accordingly, the Fair Practice Code (FPC) as reviewed and approved by the Board of Directors in their Board Meeting dated 5th November, 2012 has incorporated the Grievance Redressal Mechanism as per the aforementioned circular. The extract of the same is reproduced below.

The Grievance Redressal Mechanism shall operate in the following manner:

- ▲ Any grievance of the borrower will be resolved by the concerned Branch Head within 48 hours from the time of receipt of the grievance in writing, from where the loan was sanctioned.
- ▲ Any dispute remaining unsolved may be referred to the grievance cell, headed by a designated person which will be notified by the company from time to time.
- ▲ The Company will display the name, address, contact number and e-mail id of the designated person in the notice board of the company.
- ▲ The Board at frequent periodic intervals will evaluate the Grievance Handling Mechanism and will give proper directions to discharge the functions effectively.
- ▲ Wherever possible the Company shall try to sort out the disputes of the borrowers through the process of arbitration, mediation and conciliation as per the Arbitration and Conciliation Act, 1996.
- ▲ This Code shall be displayed at all the places of business of the Company and will also be disseminated to the customers.

The details of the concerned person in redressing the grievances are the given below:

Name: Mr. Adbhut Shankar Pathak

Phone No:9339983866

Email Id: adbhutpathak@shriraminsight.co.in

Further, if the matter is not resolved it will be escalated to **Mr. Amit Sankar Gupta (Mobile No: 9831036436 and Email Id: gupta@shriram.com)**