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RBI Reg. No. as NBFC: N-13.02240

KLAY FINVEST PRIVATE LIMITED
CUSTOMER GRIEVANCE REDRESSAL POLICY

SUMMARY OF POLICY

Policy Name	Customer Grievance Redressal Policy
Policy Type	B - Board B - Board M - Management
Related policies and regulations	Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 (updated as on 17 th February 2020)
Issue date	November 16, 2018
Effective date	October 01, 2021
Owner / Contact	Klay Finvest Private Limited
Approver	Board of Directors
Date of review	03 rd April 2023

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1. PREAMBLE

The Master Directions issued to NBFCs require that the Board of Directors of NBFCs should lay down an appropriate grievance redressal mechanism within the organization. Such a mechanism should ensure that all disputes arising out of the decisions of lending institutions' functionaries are heard and disposed of at least at the next higher level.

2. OBJECTIVE

This Customer Grievance Redressal Policy has been made in terms of the Directions issued by the Reserve Bank of India (RBI) as part of the Fair Practices Code for Non-Banking Financial Companies (NBFCs). The purpose of the policy is to ensure that:

- i. All customers are treated fairly and without bias at all times.
- ii. All issues raised by customers are dealt with courtesy and resolved on time.
- iii. Customers are made completely aware of their rights so that they can opt for alternative remedies if they are not fully satisfied with our response or resolution to their complaint

3. GRIEVANCE REDRESSAL OFFICER

The Company Secretary of the Company shall be the Grievance Redressal Officer (GRO).

4. RECEIPT AND PROCESSING OF COMPLAINTS

4.1. In order to provide smooth and hassle free services to the customers of Klay Finvest Private Limited ('the Company') has a designated investor grievances email id (grievanceredressal@klaycapital.in) on which the customers can make a complaint for any deficiency in the services provided to them.

4.2. In respect of making a complaint through email, the email should be sent from the email ID registered with the Company. An acknowledgement e-mail will be sent to the customer acknowledging receipt of the complaint and the expected time-line to redress the same. In case of complaints submitted in letter form, a letter will be sent by registered post acknowledging receipt of the complaint and the expected time-line to redress the same.

4.3. Customers are requested to mention their Client ID while making a complaint. Complaints made through Letters should be sent to the Registered Office of the Company.

5. RESOLUTION OF COMPLAINTS

5.1. The Business Head shall be responsible for providing a resolution and closing the grievances raised by customers.

5.2. All the complaints received by NBFC shall be recorded and tracked for resolution by the GRO. A MIS of redressal of complaints shall be submitted to the Board of Directors on a quarterly basis

6. TIME FRAME FOR RESPONSE

6.1. The turn-around time for responding to a complaint is as follows:

- i. Normal cases (other than the one mentioned below): 15 working days for normal cases
- ii. Fraud cases, Legal cases and cases which need retrieval of documents and exceptionally old records: 21 working days
- iii. EMI related cases: 30 working days

- iv. Cases involving 3rd party (other Banks or financial institutions or dealership or if customer out of country): 30 to 45 working days
- v. For all the complaints received from the regulator, timelines as mandated by respective regulator will be adhered to.

6.2. If any case needs additional time, the NBFC will inform the customer/regulator requirement of additional time with expected time lines for resolution of the issue.

7. MECHANISM TO HANDLE CUSTOMER COMPLAINTS/GRIEVANCE

a. The Board of Directors of KFPL will lay down the appropriate grievance redressal mechanism to resolve disputes. Such a mechanism will ensure that all disputes arising out of the decisions of the Company are heard and disposed of at least at the next higher level.

b. The customer shall be informed of the customer complaint process / GRM followed by KFPL. The customer shall first approach Grievance Redressal Officer at the contacts mentioned in **point d**. The customer should be provided with resolution within 7 working days. If the customer is not satisfied with the resolution or not provided with any resolution within 7 working days, then he shall be entitled to approach the Chief Operating Officer who shall take up the grievance promptly and try to resolve the matter expeditiously.

c. All communication in relation to the GRM shall be in writing or from authorized e-mail ID of the company and the borrower.

d. KFPL shall display the following information prominently at its places where business is transacted:

- The name and contact details (Telephone / Mobile nos. as also email address) of the Grievance Redressal Officer who can be approached by the public for resolution of complaints:

Name: Mini Sharma

Designation: Grievance Redressal Officer

Telephone Number: 022 - 6910 6039

E-mail ID: grievanceredressal@klaygroup.com

- The GRO shall obtain all necessary and relevant information with respect to the complaints for a proper investigation from the concerned department and escalate the same to the COO for resolution.

- In case the complaint is not resolved within the given time or if the customer is not satisfied with the solution provided through above channel, the customer may approach the following escalation channel with the reference of earlier communication

- The name and contact details (Telephone / Mobile nos. as also email address) of the COO who can be approached by the public wherein no or unsatisfactory resolution is provided in respect of complaints:

Name: Nitesh Bajaj

Designation: COO

Telephone Number: 022 - 69106021

E-mail ID: grievanceredressal@klaygroup.com

- In case of non-satisfaction with the resolution, the customer can escalate the matter to one of the Directors of the Company

- If the complaint / dispute is not redressed within a period of **one month**, the customer may appeal to the Officer-in-Charge of the Regional Office of DNBS of RBI (along with complete contact details of the Officer-in-Charge), under whose jurisdiction the registered office of the KFPL falls. The details of DNBS is as given below:



Department of Non- Banking Supervision Reserve Bank of India, Mumbai
Regional Office: 3rd Floor, RBI Building, Opp. Mumbai Central Railway Station,
Near Maratha Mandir, Byculla, Mumbai - 400 008.
Telephone No: 022 23028430 / 022 23028436
Email ID: dnbs@rbi.org.in

8. MONITORING

The customer complaints register along with ageing analysis and complaints received from the Reserve Bank of India shall be placed before the Board of Directors on quarterly basis for its review.

9. REVIEW OF THE POLICY

The Board shall review the policy at least annually and otherwise as it deems appropriate.