

**“GRIEVANCE REDRESSAL
POLICY”**

of

GSB FINANCE LIMITED

1. Objective

The objective of this Grievance Redressal Policy is to provide a framework to address and resolve grievances in a timely, transparent, and effective manner for customers, employees, and other stakeholders of GSB Finance limited (hereinafter referred to as “the Company”). This policy is intended to ensure that all complaints and concerns are handled with due diligence and respect, in line with regulatory requirements and industry best practices.

2. Scope

This policy applies to all the customers, stakeholders, and employees of the Company and encompasses complaints related to the Company’s financial products, services, and general operations.

3. Definition of Grievance

A grievance is any complaint, concern, or dissatisfaction expressed by a customer or stakeholder regarding the services, products, conduct, policies, or operations of the Company that cannot be resolved to their satisfaction by standard customer service channels.

4. Grievance Redressal Mechanism

a. Receipt of Complaints:

Complaints may be received through various channels, including:

- Customer Service Helplines :+91-22-22654387/22673609
- Email : info@gsbgroup.co.in
- Website www.gsbgroup.co.in
- In-person visits to the nearest branch or office
- Written or physical submissions

b. Acknowledgement of Complaints:

Upon receipt of a grievance, the Company will acknowledge the complaint within **48 hours**. The acknowledgment will include a unique reference number and an estimated timeline for resolution. A detailed response will be provided once the issue has been investigated.

c. Registration and Categorization:

All complaints will be logged into the complaint management system and categorized based on the nature and severity of the issue:

- General Service Issues
- Financial Product Issues
- Compliance/Regulatory Issues
- Operational Errors

d. Investigation and Resolution:

Each grievance will be investigated and addressed promptly, adhering to the following principles:

- **Timeliness:** The Company will resolve the complaint within 14 **working days** from receipt of the grievance, unless it requires more detailed investigation.
- **Transparency:** The customer will be kept informed about the progress of their grievance.
- **Fairness:** All complaints will be treated fairly, and the investigation process will be impartial.

e. Review Process:

In cases where a customer is not satisfied with the resolution provided at the first level, they may escalate the complaint to higher levels within the organization:

1. **First Review:** Senior Manager or Branch Manager
2. **Second Review:** Grievance Redressal Officer
3. **Final Review:** Chief Executive Officer (CEO)

The escalation process will involve reviewing the case, the resolution provided, and if necessary, re-evaluating the actions taken.

f. Redressal Timeframe:

- Acknowledgement of complaint: Within 48 hours.
- First resolution: Within 7 working days.

- Review resolution: Within **14 working days**.

If the matter is unresolved within this timeframe, the complainant will be advised of further recourse options, including external dispute resolution mechanisms.

5. Compensation Policy:

Where a grievance leads to a clear fault on the part of The Company, compensation or an appropriate remedy will be provided in line with company policies. The compensation policy includes but is not limited to:

- Reimbursement for financial losses
- Refund of charges or penalties
- Interest adjustment on accounts

6. Continuous Monitoring and Improvement:

The Company is committed to improving its grievance redressal mechanism continuously. A quarterly review of complaints will be conducted to identify patterns and implement corrective measures where necessary. Feedback will also be taken into account to improve customer experience and service delivery.

7. Contact Details for Grievance Redressal:

For any grievance, customers or stakeholders can reach out via the following channels:

- **Email:** info@gsbgroup.co.in
- **Phone:** 91-22-22654387/22673609
- **Website:** www.gsbgroup.co.in
- **Address:** [GSB Finance Ltd]
[78/80, Ali Chamber, Tamarind Lane, Fort]
[Mumbai, Maharashtra - 01]

8. External Dispute Resolution:

If the complainant is not satisfied with the resolution provided by The Company, they can approach external authorities such as:

- **Reserve Bank of India (RBI):** For matters related to regulatory non-compliance.
- **Ombudsman Scheme:** If applicable, customers can approach the Ombudsman or Financial Ombudsman for a final resolution.

9. Responsibilities of Staff:

All employees of the Company are expected to be aware of and adhere to this Grievance Redressal Policy. They are responsible for ensuring that complaints are recorded, acknowledged, investigated, and resolved in line with company procedures.

10. Mandatory Display Requirements:

GSB Finance Limited provides:

- Appropriate arrangement for receiving complaints and suggestions.
- The name, address and contact number of Nodal Officer / Branch Heads.
- Code of GSB's commitments to customers/Fair Practice code.
- Salient features of Ombudsman Scheme and the name and contact details of the Ombudsman, who can be approached by the customer
- Display of comprehensive notice board/Booklet containing policies, documents advised by RBI and other authorities etc. relating to customer services for his/her information in Branches.

11. Interaction with customers:

The company recognizes that customer's expectation/requirement/grievances can be better appreciated through personal interaction with customers by their staff. Many of the complaints arises on account of lack of awareness among customers about services offered and such interactions helps customers to avail such services and it reduces the no of queries/complaints at later stage.

12. Sensitizing operating staff or improvement in service& handling complaints:

Complaints occur very often due to lack of knowledge and awareness of the products and services. The Nodal Officer is required to give feedback on training needs of staff at various levels to the Central Training Centers.

GSB deals with customers from different segments, which may give rise to difference of opinion and areas of friction. To deal with customers with a positive attitude and a customer friendly behavior, the selection of front line staff should be carefully done. With an open mind and a smile on the face, staff should be able to win the customer's confidence. Imparting soft skills required for handling irate customers, should be an integral part of the training programs. It would be the responsibility of the Nodal Officer to ensure that the internal machinery for handling complaints/grievances operates smoothly and efficiently at all levels.

13. OMBUDSMAN SCHEME

Alternatively, if a reply is not received within, one month from the Company or the customer is dissatisfied with the response of the NBFC and if customer has not approached any forum, the customer may file a complaint with NBFC Ombudsman (not later than one year after the reply from NBFC) **on the following grounds:**

- Cheques not presented or done with delay
- Not conveyed the amount of loan sanctioned, terms & conditions, annualized rate of interest, etc.
- Failure or refusal to provide sanction letter/ terms and conditions of sanction in vernacular language or a language as understood by the borrower
- Failure or refusal to provide adequate notice for proposed changes in sanctioned terms and conditions in vernacular language or a language as understood by the borrower
- Failure/ Delay in releasing securities documents on repayment of all dues
- Levying of charges without adequate prior notice to the borrower
- Failure to provide legally enforceable built-in repossession in contract/ loan agreement
- RBI directives not followed by NBFC
- Guidelines on Fair Practices Code not followed

If the complaint is not redressed satisfactorily within 30 working days, customer may directly write to the office of Ombudsman of their respective region. Region wise contact details of Ombudsman are as under or can lodge a complaint at <https://cms.rbi.org.in/cms/IndexPage.aspx?aspxerrorpath=/cms/cms/indexpage.aspx>

OR

S. 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 Telephone No : 25395964 Fax No : 25395488 Email : nbfcochennai@rbi.org.in	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-400 008 STD Code: 022 Telephone No : 23028140 Fax No : 23022024 Email : nbfcomumbai@rbi.org.in	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 Telephone No: 23724856 Fax No : 23725218-19 Email : nbfconewdelhi@rbi.org.in	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 Telephone No : 22304982 Fax No : 22305899 Email : nbfcoolkata@rbi.org.in	West Bengal, Sikkim, Odisha, Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Tripura, Bihar and Jharkhand

ANNEXURE- Escalation Grid

FIRST LEVEL	<p>Customers are requested to visit, call or write to the nearest branch/Head Office of SBPFSL.</p> <p><i>Name of Branch Head/Relationship Manager:</i> Manoj Sharma</p> <p><i>Contact details : Phone, email and full address:</i> 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai, Maharashtra- 400001 [REDACTED]</p>
SECOND LEVEL	<p>If not attended within 7 working days, lodge a complaint through customer help line no's mentioned below: Helpline Numbers are:</p> <p>You can call on our dedicated numbers 91-22-22654387/22673609</p> <p>or Write to Head of Customer Care at: GSB Finance Limited 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai, Maharashtra- 400001</p> <p>Phone: [REDACTED] Email: info@gsbgroup.co.in</p>
THIRD LEVEL	<p>If the complaint is not resolved satisfactorily within 15 working days, customer can contact our principal nodal officer at:</p> <p>Mr. Suyash Biyani GSB Finance Limited 78/80, Ali Chamber, Ground Floor, Tamarind Lane, Mumbai, Maharashtra- 400025</p> <p>Phone: [REDACTED] Email: suyash@gsbgroup.co.in</p>

14. Review and Updates:

This policy will be reviewed annually or as required to ensure it remains effective and compliant with relevant regulations. Any amendments or updates will be communicated to customers and stakeholders through appropriate channels.

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