

GRIEVANCE REDRESSAL POLICY

(Reviewed and Approved by the Board as on 20/01/2017)

Introduction

In the present scenario of competitive retail lending business, excellence in customer service is the most important element for sustained business growth and increase in market share and improvement in brand value. Customer complaints are part of the business life of any corporate entity as every business has to deal with situations in which things go wrong from a customer's perspective. This is more so for housing finance companies as they are service organizations. As a service organization, imparting good customer service and enhancing level of customer satisfaction is our prime concern. Providing prompt and efficient service is essential to attract new customers, as well as to retain existing ones. Increase in market share and building brand value is possible only by providing quality service in the shortest possible time.

This IHFL grievance redressal policy aims at ensuing prompt redressal of customer complaints and grievances. The review mechanism for grievance redressal should also help in identifying shortcomings in product features and service delivery.

Our policy on grievance redressal follows the under noted principles.

- Customers to be treated fairly at all times.
- Complaints raised by customers are dealt with courtesy and without undue delay.
- Grievances of pensioners physically challenged and senior citizens are dealt with on priority.
- Customers are fully informed of avenues to escalate their complaints/grievances within the organization and their rights to alternative remedy, if they are not fully satisfied with the response of the HFC to their complaints.
- All complaints to be dealt with efficiently and fairly as otherwise they can damage our reputation and business.
- Our employees would work in good faith and without prejudice to the interests of the customer.

In order to make our Grievance Redressal Mechanism more meaningful and effective, a structured system has been built up towards such an end. This system would ensure that the redressal sought is just and fair and is permissible within the given frame-work of rules and regulation.

However in relation to grievance redressal procedures, we have a dedicated mail id displayed on our website to log on any grievance by any customer if he wants to do so – [“grievance_ihfl@indiabulls.com”](mailto:grievance_ihfl@indiabulls.com).

This policy document would be made available at all branches and website <http://indiabullshomeloans.com/>. The concerned employees would be made aware about the Complaint handling process.

1.1 A complaint is an expression of dissatisfaction made to an organization, related to its products, or services, or the complaints’ handling process itself, where a response or resolution is explicitly or implicitly expected.

The reason for customer complaint can be divided into two main categories:

- The behavioral aspects in dealing with customers
- Inadequacy of the working/operations or gaps in standards of services expected and actual services rendered.

The customer has a right to register his complaint if he is not satisfied with the services provided. There are four main ways to complain - in person, by telephone, by mail/post or by e-mail/internet. Complaints received through all these channels must be handled efficiently and swiftly. If customer’s complaint is not resolved within the prescribed time frame or if he is not satisfied with the solution provided by us, he can approach NHB with his complaint.

2 Internal Machinery to handle Customer complaints/ grievances

2.1 Complaint Registration

A customer may lodge a complaint on phone, in writing or through electronic means, if he/she is not satisfied with the services provided by IHFL. All complaints will be recorded by IHFL in a database **through CRM.**

Arrangements for receiving complaints and suggestions are given hereunder.

Customer can also call through exclusive help line to register his/her complaint. Whenever a complaint call or mail is received, sender receives a response back within three working days acknowledging his/her complaint.

Further whenever any complaint is received in the form of a hardcopy i.e. through any letter etc., same is recorded in a register. In all such cases, our representative calls/contacts customer at the earliest to find out the exact nature of his/her complaint.

In relation to all complaints received through regulators, we record all such complaints in a complaint register. After receiving and recording such complaints our representatives contacts clients and also find out the facts of the complaint to resolve them on urgent basis.

2.2 Complaints in Person

A Complaint book is available at the branches. A customer can obtain it from the branch and record his/her grievances therein.

Customer may use complaint/visitors book kept at branch for any feedback/ suggestions for improvement in our products and services.

2.3 Call Centre:

Complaints can also be lodged at IHFL's Call Centre on toll free number 1800-200-7777.

Whenever a complaint call is received, sender receives a reply back confirming acknowledgement of his complaint.

2.4 Complaints through mail/e-mail

Customer can also submit complaint by post or through e-mail. Complaints received by e-mail shall be acknowledged by e-mail. Whenever a complaint call is received, sender receives a reply back confirming acknowledgement of his complaint. Complaints can also be lodged at IHFL's e-mail id: grievance_ihfl@indiabulls.com.

3. Resolution of Grievances

3.1 Grievances related to attitudinal aspects

Such complaints are handled courteously, sympathetically and above all swiftly. Misbehavior/rude behavior with customers be treated at

Zero tolerance level and immediate action is to be taken. IHFL, under no circumstances, tolerate misbehavior of any degree by our staff members.

3.2 Grievances relating to transactions / operations:

Primarily Branch is responsible for the resolution of complaints/grievances in this category. Branch would be responsible for ensuring rectification of entry / transaction or satisfaction of customers. It is the foremost duty of the branch to see that the complaint is resolved to the customer's satisfaction and if he is not satisfied, then to provide him with alternate avenues to escalate the issue. In case, it is not getting resolved at branch level, they can refer the case to Head Office for guidance/resolution.

3.3 In case customer is unhappy with the service or redressal provided by the IHFL, he can also approach NHB for redressal. The contact details are displayed at each branch.

4. Time frame

Complaints are to be seen in the right perspective because these indirectly reveal a weak spot in the working of the Company. Complaints received would be analyzed from all possible angles. IHFL will endeavor to send an acknowledgement within three working days of receipt. Complaint should be resolved maximum within 30 working days from the date of receipt.

Time matrix for dealing complaint redress process with escalation matrix for various natures of complaints has been given in Annexure. Departments/officials dealing with the customer complaints are required to strictly adhere to the same.

Periodical MIS on complaint is generated and circulated amongst the senior officials of the Company for their knowledge and further instructions, if any.

5. Review Mechanism

5.1 Customer Service Review by Customers' Grievance / Risk Management Committee

There is a specific service committee of the Management which periodically reviews major areas of customer grievances and measures taken to improve customer service.

The committee would also consider unresolved complaints/grievances and may offer its advice.

5.2 Nodal Officer to handle complaints and grievances

Aggrieved customers can write directly to the Head Customer Care/ Nodal Officer regarding their grievances at the following address:

To the Head Customer Care,
Indiabulls Housing Finance Ltd.,
18th Floor, Tower-3, Indiabulls Finance Centre,
Senapati Bapat Marg,
Elphinstone Road–West,
Mumbai-400013, Maharashtra, India.
Phone: 022-61891043
Email: grievance_ihfl@indiabulls.com

-OR-

NODAL OFFICER

To
The General Manager, Nodal Officer, Grievance Redressal,
Indiabulls Housing Finance limited
Indiabulls House, 448-451, Udyog Vihar Phase V,
Gurugram-122016, Haryana, India.
Ph: 0124-6681168
Email: robin.marwaha@indiabulls.com

6. Mandatory Display Requirements

IHFL provides:

- Appropriate arrangement for receiving complaints and suggestions.
- The name, address and contact number of Nodal Officer / Branch Heads.

- Contact details of NHB i.e.
The General Manager, C/o, National Housing Bank
Department of Regulation & Supervision, (Complaint Redressal Cell)
4th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi-110003,
India.
Email: crcell@nhb.org.in/upload the complaint at NHB site after login to
'GRID' a link is provided specifically to facilitate complaints directly by
customers of HFCs.
- Code of IHFL's commitments to customers/Fair Practice code.
- Display of comprehensive notice board/Booklet containing all policy etc relating
customers for her/her information in Branches. The following notice is to be
displayed at all IHFL Branches.

ESCALATION MATRIX FOR RESOLUTION OF COMPLAINTS

FIRST LEVEL	Customers are requested to visit, call or write to the nearest branch of IHFL. Name of Branch Head: Contact details : Phone, email and full address:
SECOND LEVEL	If not attended in 7 working days , lodge a complaint through customer help line no. 1800-200-7777 (Toll free) Or send an email at grievance_ihfl@indiabulls.com , Or visit our website to lodge an online complaint, Or write to Head Customer Care, Indiabulls Housing Finance Ltd., 18th Floor, Tower-3, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone Road– West, Mumbai – 400013, Maharashtra, India. Phone: 022-61891043.
THIRD LEVEL	If the complaint is not resolved satisfactorily in 15 working days , contact the Corporate Office, Gurgaon at: i. National Head Operation Phone 0124-6681184 Or ii. Vice President, Compliance Phone 0124-6681209
FOURTH LEVEL	If the complaint is not redressed satisfactorily within 30 working days , customer may directly write to the General Manager, National Housing Bank, CRC, 4 th Floor, Core 5A, India Habitat Centre, Lodhi Road, New Delhi – 110003, India or can directly upload his / her complaint at "GRIDS facility being available at the web site of NHB (https://grids.nhbonline.org.in/(S(qba4taclrd05gjezfzmadshq))/default.aspx)"/email at: crcell@nhb.org.in

7. Interaction with customers

The IHFL 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.

8 Sensitizing operating staff for improvement in service & handling complaints

8.1 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.

8.2 IHFL 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.