Grievance Redressal Mechanism

CFM ARC shall follow highest standards of customer service. Accordingly, all complaints/ grievances received at CFM ARC wether from the customer or RBI or any other source shall be dealt with a sense of urgency and seriousness.

For the purpose CFM ARC has devised the Grievance Redressal Mechansim which shall be as under:-

1) Appointment of Grievance Redressal Officer (GRO) and Principal Nodal Officer (PNO)

CFM ARC has appointed the following as GRO and PNO as approved by the Board, considering that there shall be no bias/ conflict of interest in the activities that the GRO/PNO is otherwise performing and the role they shall play as GRO/ PNO.

Accordingly, Ms Millie Tamboli, Head Operations is appointed as GRO.

And Ms Nidhi Saharia, Chief Operating Officer is appointed as PNO.

2) Setup centralized communication system and taking steps to make customers aware of such communication methodology.

The designated email IDs for processing grievances / complaints is as follows:

Level 1: grievance@cfmarc.in

Level 2: pno@cfmarc.in

The email grievance@cfmarc.in and pno@cfmarc.in is displayed on the web site for registering complaints / grievances. Also, the same is intimated to the borrowers in the Intimation letter sent at the time of acquisition. Further, the same is also displayed in all the offices of CFM ARC.

3) Receiving Communication and Dealing with such communication

Receive communications on the designated IDs from the borrowers, banks/FI's etc. the emails received on the grievance@cfmarc.in is automatically routed to Ms Millie Tamboli and those received in pno@cfmarc.in is automatically routed to Ms Nidhi Saharia. Also, if there are emails received in generic email id of CFM ARC, the front desk team forwards the ones in the nature of complaint to Ms Millie Tamboli in the email ID grievance@cfmarc.in.

Bifurcation of communications into the following three categories based on the nature and type of communications:-

- General inquiries.
- Queries.
- Complaints/Grievances.

All the communications received shall be acknowledged immediately within 3 working days. The general inquiries are to be replied back with necessary details within 7 working days.

For queries/complaints, obtain details of querry and facts of the matter by the complainant, from respective team against which the complaint has been raised. Based on the response, revert to the query with appropriate action remarks. All the responses to queries should be routed through Maker checker control.

4) Where the query is unresolved / is converted to complaint/ Grievance:

Fact finding by the GRO to address the issue reflected in grievance/ compliant. Steps should be taken or directed to be taken if there is any actionable by any internal employee or any other person/ stakeholder.

Obtain the necessary information/details from the respective team and make a proper response and submit the details for their consideration.

Note: If required obtain additional information from the complainant based on case to case basis.

Redressal of the complaint will accordingly be endeavored and communicated to the complainant within 15 working days and in case not addressed within this time period, a suitable communication sent to the complainant with the expected timeline for resolution.

5) Grievance Redressal Receipt/ Disposal Register

Grievances / complaints received should be recorded in the Grievance Receipt Disposal Register by the GRO. Record keeping of complaints receipt and disposal shall be maintained in the Grievance Receipt Disposal Register.

The Register/ Tracker shall be subject to review on a regular basis. Following details to be maintained:

a) Date of complaint/grievance.
b) Complainant details.
c) Nature of complaint.
d) Date of response.
e) Actual response provided.

Updated MIS of grievances received, resolved and outstanding shall be maintained.

6) Communication to the complainant

All communications with complainant will be done through grievance@cfmarc.in only with reference to the original complaint receipt email / letter.

Communication letter / email should be a standard one with a clause: “If not satisfied with the decision, please send a communication for review to Principal Nodal Officer (PNO) at pno@cfmarc.in with 15 days of receipt of the decision.”

The PNO shall review the resolution offered to the complaint and take necessary actions as deemed appropriate.

7) Quarterly Board Reporting

Quarterly status on complaint reviewed and disposal will be placed before the board by company secretary / Chief Compliance officer.

8) RBI related compliants/grievances

The details of complaints received from RBI are to be adequately recorded in a separate excel tracker.

Acknowledgement of receipt of complaint to be emailed/ sent through courier to RBI and proof to be documented.

Obtain necessary information related to complaint from respective dealing officer/responsible employee/ team.

Make a detailed response along the facts of the case and submit it to checker for review.

Submit the response to RBI and obtain the acknowledgement of submission of response and maintain the proof of submission on records.

COMPLIANCE CHECKLIST

SR. NO.	PARTICULARS
1.	The name and contact number of designated grievance redressal officer of the ARC are indicated in the communication with the borrowers.
2.	Grievance redressal officer email ID and contact no. updated on website.
3.	All grievances received on the designated email ID or through any other mode are to be documented in excel tracker with all the relevant details.
4.	Adequate and timely response to grievance is to be ensure.
5.	Acknowledgement of receipt and redressal of grievance is to be maintained on record.
6.	Grievance/ complaint is to be resolved within defined TAT.
7.	Any delays outstanding Grievance to be presented to the Management to their decision and actions.
8.	Grievance Redressal machinery is prepared to deal with the issue relating to services provided by the outsourced agency and recovery agents, if any