

**CFM Asset Reconstruction Private Limited
Grievance Redressal Policy**

Valid till September 18,2028

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I. INTRODUCTION

Pursuant to Paragraph C(23) of Chapter V of the Reserve Bank of India (Asset Reconstruction Companies) Directions, 2025, CFM Asset Reconstruction Private Limited (“CFMARC” or “the Company”) has established a grievance redressal mechanism within the organisation for addressing grievances and complaints of its customers and other stakeholders.

The name and contact details of the designated Grievance Redressal Officer shall be appropriately communicated to borrowers. The designated officer shall ensure that genuine grievances are examined and redressed in a fair, timely and effective manner.

CFMARC is committed to maintaining high standards of customer service and ensuring fair and transparent treatment of its customers. Accordingly, all complaints and grievances received by the Company, whether directly from customers or through the Reserve Bank of India (“RBI”) or any other source, shall be dealt with promptly, seriously and with an appropriate sense of urgency.

The grievance redressal mechanism of CFMARC shall also address issues and complaints relating to services provided by outsourced agencies and recovery agents engaged by the Company.

This Policy sets out the framework and procedures for the receipt, handling, monitoring and resolution of complaints and grievances, with the objective of ensuring effective and timely redressal.

II. OBJECTIVE

CFMARC aims to reiterate one of its core values “Responsibility” by laying down a structured system which would ensure availability of multiple channels for grievance redressal.

Through this Grievance Redressal Policy, CFMARC shall ensure that a suitable mechanism exists for receiving and redressing grievances with specific emphasis on resolving such grievance fairly and expeditiously.

This Policy shall not only ensure that all the complaints received are recorded and resolved but shall also ensure effective monitoring so as to make sure that none of the complaints remain unresolved. Queries and General inquiries are excluded from the purview of this Policy. For example, incomplete mails, query pertaining to repayment of the loan, waiver of charges, require statement of accounts, require the contact details of the person handling the case or similar queries etc., shall be treated as a query for the purpose of this Policy. However, the same shall be forwarded to the concerned departments for prompt necessary action.

This Policy is also available on the website of the Company viz. <https://cfmarc.co.in>

III. REGISTRATION OF COMPLAINTS

- (a) A 'Complaint' means a representation in writing or through electronic means or any other mode containing a grievance alleging deficiency in services on the part of CFMARC with or without seeking relief thereon.
- (b) Customer means a person who uses or is an applicant for a service provided by CFMARC.
- (c) Deficiency in Service means a shortcoming or an inadequacy in any service which CFMARC is required to provide statutorily or otherwise, which may or may not result in financial loss or damage to the customer.
- (d) The Complainant shall mean any person/vendor including borrower/guarantors or purchaser of the assets sold by CFMARC or any other third person who shall be directly or indirectly aggrieved by any act of CFMARC.
- (e) The Complaint can be registered by the Complainant by delivering it to any office of CFMARC through any means defined above.
- (f) All the complaints received shall be acknowledged immediately within 3 working days.

IV. GRIEVANCE REDRESSAL OFFICER (GRO)

The Company shall designate the Head – Operations as the Grievance Redressal Officer (GRO), who shall be responsible for overseeing and administering the Company's grievance redressal mechanism. The GRO shall be responsible for receipt, monitoring and timely resolution of customer grievances in accordance with the applicable regulatory requirements and prescribed timelines. The GRO shall coordinate with the concerned functions for resolution of grievances, maintain appropriate records, monitor outstanding grievances and escalate unresolved or material grievances to the appropriate authority. The GRO shall also ensure periodic reporting of the status and trends of customer grievances to the Audit Committee and the Board.

V. GRIEVANCE REDRESSAL AND ESCALATION MATRIX

Any grievance or dispute arising out of any decision by a functionary of CFMARC may be brought to the notice of Head - Operations as the Grievance Redressal Officer (GRO), by the person aggrieved/concerned complainant. On receipt of such complaint / notice, GRO shall examine the matter and take such action as may be required to furnish an appropriate response to the complainant.

For complaints against CEO, the Chairman of the Audit Committee or any Member thereof as may be specified in writing by the Chairman of the Audit Committee shall be the competent authority.

For complaints against any Director, the Chairman of the Board or any Director (other than the Director against whom the complaint is raised), as may be specified in writing by the Chairman of the Board shall be the competent authority. The Board of Directors may decide on the course of action to be followed in such cases.

All complaints escalated to the GRO will be reviewed and responded to within 15 working days.

Contact details of Grievance Redressal Officer is as under:-

Milie Tamboli,
Head- Operations
CFM Asset Reconstruction Private Limited
1st floor, Wakefield House, Sprott Road, Ballard Estate, Fort Mumbai - 400001
Landline: +91-022 40055280/2
Email: grievance@cfmarc.in

If the complaint remains unresolved or the customer is dissatisfied with the response provided by the GRO, the matter may be escalated to the Principal Nodal Officer.

Chief Compliance Officer
CFM Asset Reconstruction Private Limited
1st floor, Wakefield House, Sprott Road, Ballard Estate, Fort Mumbai - 400001
Landline: +91-022 49703233
Email: pno @cfmarc.in

If the complaint is not resolved within 30 days from the date of the initial complaint or if the customer remains dissatisfied with the final response provided by CFMARC, the complaint may be escalated under the RBI Integrated Ombudsman Scheme.

RBI Complaint Channels: RBI CMS Portal : cms.rbi.org.in

Postal Address:

Centralised Receipt and Processing Centre,
Reserve Bank of India,
4th Floor, Sector 17,
Chandigarh – 160017

VI. RBI RELATED COMPLAINTS/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.

VII. REPORTING

The GRO shall submit quarterly reports in respect of all Complaints received under Grievance Redressal Policy during the quarter to the Audit Committee and Board. Further Root Cause Analysis of the complaints will be carried out on quarterly basis.

VIII. INTERNAL AUDIT OF GRIEVANCE REDRESSAL MECHANISM

The Internal Auditor shall conduct a quarterly audit of the ARC's grievance redressal mechanism to assess its effectiveness, including complaint escalation, staff awareness, adherence to the applicable SOP, record keeping, root-cause analysis and corrective actions, and the adequacy and timeliness of reporting to the relevant committees.

IX. RECORD KEEPING

The record of complaints received and the response to the same shall be maintained by GRO for a minimum period of eight years from the date of their resolution. Where the complaint is found to be non-maintainable under this policy, such complaint for the purpose of record shall also be preserved for a minimum period of three years from the date of receipt of such complaint.

CFMARC shall release original movable / immovable property documents and file charge satisfaction form with relevant registry within 30 days after full repayment/ settlement of loan. In case of delay, CFMARC shall communicate the reasons for such delay to the borrower. In case where the delay is attributable to CFMARC, it shall compensate the borrower at the rate of such amount as may be directed by the RBI, from time to time, for delay post 30 days.

X. REVIEW & AMENDMENT

This Policy may be amended or substituted by the Board as and when required or when there are statutory or regulatory changes necessitating the change in the Policy. This policy shall be reviewed by the Board on the recommendation of Audit Committee of Board at least once in 2 years. Any deviation from the policy shall be approved by the Board of Directors.