

GRIEVANCE REDRESSAL POLICY

1. Introduction

India Shelter Finance Corporation Limited (“**India Shelter**” or “**Company**”) is committed to a high standard of corporate behavior which acts as benchmark for the industry. India Shelter also believes in conducting its business in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company also wants to develop a culture where it is safe for all stakeholders to raise concerns about any unacceptable practice or behavior.

Towards this end, India Shelter has formulated a Grievance Redressal Policy (“Policy”) in line with Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025 & Reserve Bank of India (Housing Finance Companies) Directions, 2025. The objective of this Policy is to build and strengthen a culture of transparency and trust in the organization and to provide all stakeholders of India Shelter with a framework / procedure for responsible and secure reporting of grievance to the Company’s management.

This Policy does not release Director(s) and employees of the Company from their duty to behave in a manner expected of them which is in line with the Code of Conduct and ethos of India Shelter viz. Honesty, Hard work and Respect.

2. Applicability

This Policy shall be applicable while dealing with complaints/ grievances/ feedback/ queries/ requests of all categories of the customers of India Shelter (including the customers sourced by the Company based on the leads provided by its online/ digital partners). Further, it shall be the responsibility of all relevant employees and the representatives of the Company to ensure adherence with the Policy.

3. Definitions

In this Policy, the following terms, to the extent not inconsistent with the context thereof, shall have the following meanings as assigned to them:

- 3.1 “**Chief Grievance Redressal Officer**” means the official authorized by the Board of Directors, who is responsible for ensuring that all Complaints made by Complainants are resolved as per Complaint Resolution Procedure.
- 3.2 “**Complaint**” means a concern raised by any of the customer or stakeholder, through written or electronic communication and made in good faith which raises a grievance. However, the Complaint should be factual and not speculative and should contain as much information as possible to allow for proper assessment of the nature and extent of the concern.
- 3.3 “**Complainant(s)**” mean(s) the person who has made a Complaint.
- 3.4 “**Complaint Resolution Procedure**” is the procedure detailed in this Policy
- 3.5 “**Disciplinary Action**” means any action that can be taken on the completion of / during the investigation proceedings in terms of this Policy including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as may be deemed fit considering the gravity of the matter.
- 3.6 “**Employee(s)**” mean(s) the employee(s) (including outsourced, temporary and on contract personnel) and Directors of the Company including Key Managerial Personnel and Senior Management Personnel as defined under the Companies Act, 2013.
- 3.7 “**Good Faith**” means there is a reasonable basis for communication of Unethical and Improper Practice(s) or any other alleged wrongful conduct.

- 3.8 **"Grievance Grid"** is the Grid which has to be followed for resolution of Complaints and shall be as per Section 8 of the Policy.
- 3.9 **"GRIDS"** means Grievance Registration & Information Database System (GRIDS) which is a grievance redressal mechanism introduced by NHB.
- 3.10 **"NHB"** means National Housing Bank which has been established under National Housing Bank Act, 1987.
- 3.11 **"Representative"** means any person or group of persons, including but not limited to, Connectors, Direct Selling Agents, Legal/ Technical Vendors, enforcement agencies who represent India Shelter and are in direct contact with the customer.
- 3.12 **"Subject"** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during an investigation.

Terms that have not been defined in this Policy shall have the same meaning as assigned to them in the applicable regulatory provisions.

4. Complainant- Role, Rights and Duties

- 4.1 The complainant's role is that of a reporting party with genuine grievance.
- 4.2 The complainant has a right to know the status of his application and of the final decision taken by the Company.
- 4.3 The Complainant will be told that how he should make a complaint, to whom he should make a complaint, in what manner and at what time his complaint is expected to be resolved.

The Complainant has a duty to provide all necessary information and extend all required support to Grievance Mechanism.

5. The Guiding Principles

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, India Shelter will:

- 5.1 Have a system and a procedure for receiving, registering and disposing of complaints and grievances.
- 5.2 Have appropriate grievance redressal mechanism within the organization to resolve complaints and grievances. Such a mechanism should ensure that all disputes arising out of the decisions of the Company's functionaries are heard and disposed of at least at the next higher level.
- 5.3 Ensure that the complaints are acted upon in a time-bound manner.
- 5.4 Maintain adequate transparency so that the customer can have a better understanding of what he/ she can reasonably expect of the services.

6. Exclusions

The following types of Complaints will ordinarily not be considered and taken up for investigation in terms of this Policy:

- 6.1 Complaints that are Illegible.
- 6.2 Complaints that are trivial or frivolous in nature.
- 6.3 Matters which are pending before a court/ judicial forum, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body.
- 6.4 Any complaint lodged beyond the applicable Limitation Period.

7. Dealing with Anonymity & Pseudonymous Complaints

A complainant may choose to keep his / her identity anonymous. In such cases, the complaint should be accompanied with strong evidences, documents and data. Similarly, a pseudonymous complaint will not be rejected if it is accompanied with strong evidences, documents and data.

Decision of Chief Grievance Redressal Officer with respect to acceptance of anonymous/pseudonymous complaint will be final and binding.

8. Grievance Redressal Mechanism

Level 1

Branch/ Toll-free number/ E-mail/ WhatsApp/ Website/ Portal

A customer may visit the branch or call at 1800-572-8888 to register their complaint. The complaint can also be e-mailed at customer.care@indiashelter.in. The customer may also submit his/ her grievances on the Company's website www.indiashelter.in.

Level 2 - First Escalation

Branch Head can be contacted at the branch itself while the Call-Centre manager can be reached at the Call Centre number.

Level 3 - Second Escalation

Chief Grievance Redressal Officer

In case the complaint is not resolved, the customer may write to Mr. Rohit Gaur (Chief Grievance Redressal Officer) at cgro@indiashelter.in, or, the customer may also write to him at below mentioned address:

The Chief Grievance Redressal Officer, India Shelter Finance Corporation, 6th Floor, Plot No.15, Sector 44, Gurgaon, Haryana – 122002

Investor Grievance

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Level 1- Company Secretary*¹

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Level 2- Chief Financial Officer*²

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Level 3 - MD & CEO*³

*1 Company Secretary- Ms. Mukti Chaplot
6th Floor, Plot No 15, Institutional Area, Sector 44, Gurgaon, Haryana-122002
Email ID: mukti.chaplot@indiashelter.in
Phone No.: 0124-4131800

*2 Chief Financial Officer- Mr. Ashish Gupta
6th Floor, Plot No 15, Institutional Area, Sector 44, Gurgaon, Haryana-122002
Email ID: ashish.gupta@indiashelter.in
Phone No.: 0124-4131800

*3 MD & CEO- Mr. Rupinder Singh
 6th Floor, Plot No 15, Institutional Area, Sector 44, Gurgaon, Haryana-122002
 Email ID: rupinder.singh@indiashelter.in
 Phone No.: 0124-4131800

The customers are requested to follow the above Grievance Redressal Mechanism/ Grievance Grid for complaint resolution. At every level, the Company will provide acknowledgement/ preliminary remarks to the aggrieved customer within a maximum time of 7 days, and the final response will be provided within maximum 21 Days depending on the type of grievance/ complaint. For insurance-related grievance/ complaint, the company will provide a final response within 14 days of complaint receipt. If more time is required, in the interim, the Company will inform the expected timeline to such customers. If the customer is not satisfied with the reply/ resolution provided by the Company at one level or the customer does not receive any response, then he/ she may escalate to the next level.

In case the customer does not receive any response from the Company, or he/ she is not satisfied with the response, the customer may contact the National Housing Bank through any of the following modes:

- (a) **Online mode:** The complainant may click on following link for registering complaint: <https://grids.nhbonline.org.in>.
- (b) **Offline Mode:** In offline/ physical mode by post, the customer may write in prescribed format available at link <https://nhb.org.in/en/grievance-redressal-officer/> to the following address:
 - The Grievance Redressal Department, National Housing Bank, Core 5A, India Habitat Centre, Lodhi Road, New Delhi – 110003

Insurance related complaints are not redressed/unresolved, or the customer is not satisfied with the response, they may contact Insurance Regulatory and Development Authority of India (IRDAI) to the following address.

Website	https://bimabharosa.irdai.gov.in
Email	complaints@irdai.gov.in
Toll Free	155255 or 1800 4254 732
Write to	General Manager Insurance Regulatory and Development Authority of India (IRDAI) Policy holder’s Protection & Grievance Redressal Department – Grievance Redressal Cell Sy.No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500032

For Redressal of Grievances related to Outsourced Services: If a complaint is rejected wholly or partly by a company and the complainant is not satisfied with the reply or does not get any reply within 30 days, after the Company received the complaint, the complainant shall write to the Consumer Education and Protection Cell (CEPC) of respective Regional Office of RBI for redressal of their grievance(s).

9. Customer Service & Grievance Redressal Committee

The Customer Service & Grievance Redressal Committee shall comprise of the following:

1. MD & CEO
2. Chief Grievance Redressal Officer
3. Chief Financial Officer
4. Chief Business Officer

The Committee shall ensure:

- i. To review the customer complaints received and actions thereto
- ii. To discuss the measures which can be instituted for increasing customer delight
- iii. Any other matter incidental thereto.

The committee shall meet quarterly.

10. Complaint Resolution Procedure

- 10.1 An aggrieved customer may lodge a complaint formally through any of the channels mentioned in the Grievance Redressal Mechanism above.
- 10.2 On receipt, a complaint should be acknowledged, and the complainant should be informed about the expected timeline for resolution.
- 10.3 The complaint resolution process should be immediately initiated on receipt of the complaint.
- 10.4 The complaint resolution process should be completed in a timebound manner. Thereafter, the complainant should be informed of the findings, and the Company should endeavor to provide proper resolutions to the customer.
- 10.5 If the complainant is not satisfied with the resolution provided and she/ he chooses to escalate further, she/ he should be informed about the next level in the escalation matrix.
- 10.6 In exceptional cases, where the Complainant is not satisfied with the outcome of the escalation, he/ she can make a direct appeal to the Chief Grievance Redressal Officer for his consideration of the subject matter.
- 10.7 The Complainant will be informed that he can also contact NHB through GRIDS for resolution of his Complaint.

11. Turn Around Time (“TAT”)

The Service Request Turn Around Time which should be followed in case of receipt of service request is as below:

S. N.	Category	Turn Around Time
1	EMI Issues	7 Days post receipt of query
2	Statement of Account / Fore-Closure Own Funds	21 days post receipt of Customer Request
3	Foreclosure of Balance Transfer	21 days Post receipt of Customer Request
4	Property Papers Dispatch	30 days from the Loan Closure date/ Bouncing Charges Received date which-ever is later.
5	Refunds	7 Days from the refund received from Insurer or Refunds request received date.
6	Sanction to Disbursement	30 days, Post clearance of all Sanction and other conditions, if any.
7	Credit Information Companies (CIC)	21 days from the date of receipt from CIC

The Managing Director & CEO or COO of the Company shall be authorized to approve any proposed amendment / addition in TAT for any kind of customer service request.

12. Notifications

- 12.1 Requirements under the Policy will be circulated to all employees of IndiaShelter.
- 12.2 The details of Grievance Redressal Mechanism shall be shared at the Company's all branches and on the website.

13. Review of the Grievance Redressal Mechanism and Reporting

- 13.1 The Customer Service & Grievance Redressal Committee will quarterly review all matters relating to the Company's customer service and functioning of grievance redressal mechanism for its customers/ investors.
- 13.2 A consolidated report on such reviews of grievance redressal mechanism and status of compliance with the Fair Practices Code should be placed before the Company's Board of Directors for their review, at least once in a financial year.

14. Amendment / Modifications / Review

- 14.1 There shall be an annual review of the Policy.
- 14.2 India Shelter with the approval of the Board of Directors, can at any time modify or amend, either the whole or any part of this Policy.
- 14.3 Statutory changes will be read mutatis mutandis in this Policy document even if not amended.
- 14.4 Any clause or reference in the Policy document which is contrary to or on violation of statutory or regulatory shall be deemed to be severed from the Policy.

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