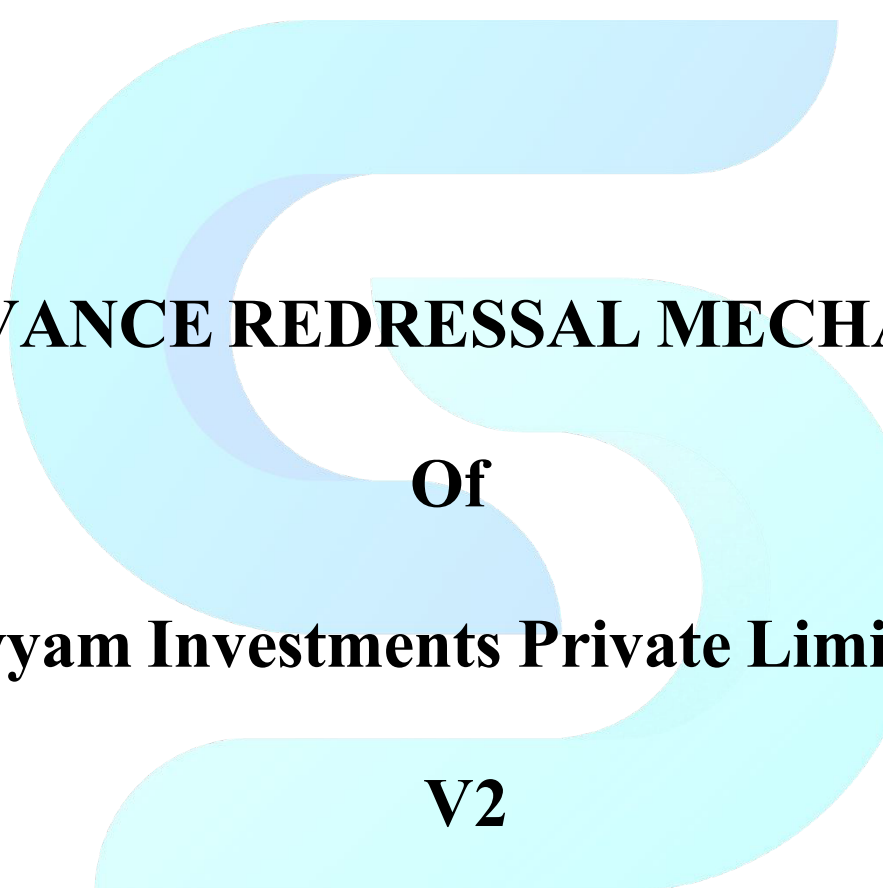




GRIEVANCE REDRESSAL MECHANISM

Of

Sayyam Investments Private Limited

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GRIEVANCE REDRESSAL MECHANISM

SAYYAM INVESTMENTS PRIVATE LIMITED

1. Introduction

Sayyam Investments Private Limited (“the Company” or “Sayyam”) is engaged in the business of the providing loans to its customers through their mobile application “PayRupik”, and aims to impart good customer services and enhance level of customer satisfaction. The Company believes that the customer satisfaction is the key to business growth as well as ensuring a long-lasting relationship with the customer.

This Grievance Redressal Mechanism aims at ensuing prompt redressal of customer complaints and grievances raised through its app or website or directly on the email or the contact details provided in the KFS. It also deals with the issues relating to services provided by the outsourced agency/agencies.

Sayyam’s Grievance Redressal Mechanism is formulated in line with the Reserve Bank of India’s guidelines on Fair Practices Code. Mechanism outlines the framework for addressing customer grievances.

The Grievance Redressal Mechanism follows the under noted principles:

- Customers shall be treated fairly at all times.
- All complaints, requests, queries received from customers are responded with courtesy and resolved in timely manner.
- Customers shall be 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 company to their complaints.



- All complaints to be dealt efficiently, expeditiously and fairly as otherwise they can damage our reputation and business.
- Our employees would work in good faith and without prejudice to the interest of the customers.
- To comply with regulatory requirement guidelines as required for this function.

2. Grounds for filing a complaint

Customers can raise/register complaint(s) containing the nature of grievance / deficiency by the Company or any outsourced agency, inter alia, with regard to

- Non-observance of directions issued by RBI to NBFCs,
- Non-adherence to any of the provisions of RBI guidelines on Fair Practices Code, issued from time to time.
- Concerns raised over procedure of the NBFC.

Complaint is not an enquiry, feedback or a request for data modification or inquiry about loan products/ schemes, interest rates or other requests/feedbacks.

Anonymous / incomplete complaints will not be addressed in terms of this Grievance Redressal Mechanism.

3. How to raise complaints?

3.1 Channels of raising a complaint

The customer has a right to lodge/register his complaint if he/she has a genuine ground for such complaint as indicated in para 2 above. There are following five ways to lodge a complaint:



Sl. No.	Method of lodging a complaint	Information of Contact
1.	Email	service@payrupikloan.in (Queries/Requests) compliant@sayyaminvestments.in (Complaints)
2.	Digital Platform –app of Sayyam Investments Private Limited	Raise a concern through application
3.	Postal (through writing letter)	Customer Support Department Sayyam Investments Private Limited 1 and 2 Floor Khykha Court II #8, 2nd Stage 2nd Block, Hosur Main Road, Koramangala, Bangalore South 560034 KA IN
4.	Complaint in Person	1 and 2 Floor Khykha Court II #8, 2nd Stage 2nd Block, Hosur Main Road, Koramangala, Bangalore South 56003- 4 KA IN
5.	Call	022489-30118 (Between 09:00 A.M. to 09:00 P.M. every day)

Once complaint (as prescribed in point # 3.2) is lodged using above channels, the customer may also make follow up calls at the numbers given below:

Sl. No.	Mode of talking to us directly	Information of Contact
1.	Call us	022489-30118 (Between 09:00 A.M. to 09:00 P.M. every day)



If the Customer is not provided a Resolution in period of 15 days, he may contact the Grievance Redressal Officer as mentioned below:

Name: Arjun Kumar

Sayyam Investments Private Limited

1 and 2 Floor Khykha Court II #8, 2nd Stage 2nd Block, Hosur Main Road, Koramangala, Bangalore South 56003-4 KA IN

E-mail: complaintGRO@sayyaminvestments.in

Contact: +91 7026019282

(Monday to Saturday

Timing: 9:00am to 6:00pm)

3.2 Content / information in Complaints

While raising a complaint by customer, following information must be provided by the customer/complainant:

- a) Customer's full name
- b) Registered mobile number of the Customer in working condition
- c) Loan ID allotted by the Company
- d) Specific details of the complaint/issue & supporting documents
- e) Registered E-mail address

4. Mechanism to handle customer complaints/ grievances

Complaint lodge / registration

A customer can lodge a complaint through channels as mentioned in clause 3.1 & 3.2 of this Mechanism which shall be handled as per following:

- a. Whenever a complaint mail is received through digital channels of the Company, sender receives a response back within three working days acknowledging his/her complaint.
- b. Further whenever any complaint is received in the form of a hardcopy i.e. through any letter



etc., the same is recorded in a register and /or online tracker. In all such cases, our representative calls/contacts customer at the earliest to find out the exact nature of his/her complaint.

- c. In case customer raises Complaint in person at the office of the Company, customer shall physically record his/her grievances at the office.
- d. In case of follow-up of the complaint via telephonic channel, Sayyam has exclusive help line no. where a customer can discuss his / her complaint and he/she may further escalate concern as per matrix given in **Annexure- Escalation Grid**.
- e. Customer Support Department should always inform the customer about the following:
 - Information pertaining to all issues/concerns raised by the customer;
 - Explanation of final solution provided;
 - Expected timelines towards closure (where immediate solution cannot be provided);
 - Maintain contact at defined intervals/milestones to communicate progress on his concern and share reasons for delay/time taken;
 - Request for more supporting documents/information (where applicable) in a clear manner along with the reason for such requirement

Resolution of Grievances

- a) Grievances related to attitudinal aspects: Such complaints should be 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. Sayyam, under no circumstances, tolerates misbehavior of any degree by representative (payroll staff / outsourced)
- b) Grievances relating to transactions /operations: Sayyam would be responsible for ensuring rectification of entry / transaction if it comes under Sayyam purview. If Sayyam investigates & finds out that issues are due to any third party beyond Sayyam's control/operations,



Customer support executive to guide the customer & provide him/her with avenues to escalate the issue and Company to take such actions as may be necessary.

5. Treatment of Complaints/Grievances/Enquiries etc.

- a. All the complaints / enquiries which can be resolved as soon as possible when raised.
- b. For the complaints which must be verified and may need further investigation/support from other departments and hence cannot be resolved immediately, customer should be informed about the expected timelines for the closure. For these complaints, tickets would be raised and assigned to the concerned departments on priority for the further investigation and would try to provide resolution within 30 days only.
- c. After due investigation, the concerned department shall immediately forward their comments to the customer support executives and thereafter Customer Support Team shall provide resolution to the customer.
- d. The Customer Support Team shall make reasonable attempt(s) to reach the customer for providing resolution against his/her complaint.
- e. After the resolution is provided to the customer, the concerned department updates the status of these complaints as closed in our system. These complaints reflect in closed complaints bucket which can be re-examined at any point of time as and when required.
- f. If any complaint needs additional time beyond 30 days, the Company shall inform the customer the reasons of delay in resolution within the timelines specified above and provide expected timelines for resolution of the complaint.

Note: The above time frame can change depending upon the nature and complexity of complaint.

In case customer has not received any reply from the Company in 30 days or customer remains dissatisfied with the redressal provided by Sayyam, he/she can also approach either to (1) Office- in-Charge, Department of Supervision (NBFC), Reserve Bank of India, having its regional office at



Pan Bazaar, Station Road, Guwahati, Assam- 781 001 (through Complaint Management System (CMS) <https://cms.rbi.org.in/>, Centralised Receipt and Processing Centre (CRPC)/(CEPC) and/or Sachet Portal <https://sachet.rbi.org.in/>) or (2) Ombudsman, set up by Reserve Bank of India. (only if complaint not raised in forum) (Refer **ANNEXURE-Escalation Grid**).

In the event of any complaint regarding customer data, the customer may, after exhausting the grievance redressal mechanisms provided by the Company, escalate the complaint to the Data Protection Board of India, established by the Central Government. Customer may further appeal to the Appellate Tribunal, if dissatisfied with the order or direction issued by the Board.

6. Time frame

- a. Complaints are to be seen in the right perspective because these indirectly lead to continuous improvement in the working of the Company. Complaints received would be analyzed from all possible angles. Sayyam will endeavor to send an acknowledgement within three working days of receipt.
- b. Complaint should be resolved maximum within 30 working days from the date of receipt.
- c. Some complaints might be complex in nature and might need additional time beyond 30 days, in such cases the Company shall inform the customer in the interim the reasons of delay in resolution within the timelines specified above and provide expected timelines for resolution of the complaint. However, every effort would be made to resolve the complaint within the time frame given.

7. Review Mechanism

7.1 Periodical review of Complaints

Company shall review the process and suggest changes, if any, required for making the Grievance Redressal Mechanism more effective and robust.

7.2 Review of the Policy

This Policy shall be reviewed, with the approval of the Board, at least once in a year or earlier if required by the applicable rules and regulations. However, if the Policy is required to be amended



due to change in any statutory/ regulatory requirement, requisite modifications shall be carried out and implemented at the earliest with the approval of the MD/CEO of the Company. This amended Policy shall be placed before the Board in its immediate next meeting for ratification approvals.

ANNEXURE-Escalation Grid

FIRST LEVEL	Customer Support Department Helpline no.: 022489-30118 Email: service@payrupikloan.in (Queries/Requests) compliant@sayyaminvestments.in (Complaints) (Between 09:00 A.M. to 09:00 P.M. every day)
SECOND LEVEL	If the complaint is not resolved satisfactorily, customer can contact our Grievance Redressal Officer at: Arjun Kumar - Grievance Redressal Officer Sayyam Investments Private Limited Khykha Court II #8, 2nd Stage 2nd Block, Hosur Main Road, Koramangala, Bangalore KA IN E-mail: complaintGRO@sayyaminvestments.in Contact: +91 7026019282 (Monday to Saturday Timing: 9:00am to 6:00pm)
THIRD LEVEL	If the complaint is not resolved satisfactorily, customer can contact our Compliance Officer at: Midhat Zehra - Compliance Officer Sayyam Investments Private Limited 1 and 2 Floor Khykha Court II #8, 2nd Stage 2nd Block, Hosur Main Road, Koramangala, Bangalore South 56003-4 KA IN E-mail: compliance@sayyaminvestments.in Contact: +91 6361869462 (Monday to Saturday Timing: 9:00am to 6:00pm)



FOURTH LEVEL	If the complaint is not resolved satisfactorily from above, customer can contact our Nodal Officer at: Pacha Gopikrishna - Nodal Officer Sayyam Investments Private Limited 1 and 2 Floor Khykha Court II #8, 2nd Stage 2nd Block, Hosur Main Road, Koramangala, Bangalore South 56003-4 KA E-mail: compliantno@sayyaminvestments.in Contact: +91 9916866506 (Monday to Saturday Timing: 9:00am to 6:00pm)
FIFTH LEVEL	If the complaint is not redressed satisfactorily within 30 working days across all escalation as mentioned aforesaid, customer may directly write to Reserve Bank of India, as detailed below: (1) Office-in-Charge, Department of Supervision (NBFC), Reserve Bank of India, regionaloffice Pan Bazaar, Station Road, Guwahati, Assam- 781 001 (2) Complaint Management System (CMS) https://cms.rbi.org.in/ (3) Centralised Receipt and Processing Centre (CRPC) (4) Consumer Education and Protection Department (CEPC) (5) Sachet Portal https://sachet.rbi.org.in/ NBFC Ombudsman

