

## GRIEVANCE REDRESSAL POLICY

### 1. Introduction

India Shelter Finance Corporation Limited (“**India Shelter**”) is committed to a high standard of corporate behavior which should act 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**”). 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 releases Director(s) and employees of the Company from their duty to behave in a manner expected of them which is in line to Code of Conduct and ethos of India Shelter viz. Honesty, Hardwork and Respect.

### 2. Applicability

This Policy applies to all Customers of the Company. Further, the Policy will also extend its cover to employees and other stakeholders of India Shelter.

### 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 Head – HR, who is responsible for ensuring that all Complaints made by Customers 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 Section 9 of the 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 “**NHB**” means National Housing Bank which has been established under National Housing Bank Act, 1987
- 3.10 “**Subject**” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation;

Terms that have not been defined in this policy shall have the same meaning as assigned to them in the NHB Act, 1987 and Companies Act, 2013, as amended from time to time.

#### **4. Complainant - Role, Rights, Duties and Disqualifications**

##### **4.1 Role, Rights and Duties**

4.1.1 The complainant's role is that of a reporting party with genuine grievance.

4.1.2 The complainant has a right to know the status of his application and of the final decision taken by the Grievance Mechanism.

4.1.3 Complainant will be told that how he should make a complaint, to whom he should make a complaint, in what manner and in what time his complaint is expected to be resolved.

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

##### **4.2 Disqualifications**

4.2.1 Genuine Complainant shall be accorded protection from any kind of unfair treatment / victimization. However, any abuse of this protection will warrant mandatory disciplinary action against such Complainant.

4.2.2 Complainant, whose Complaint has been found to be malafide, frivolous, malicious or otherwise reported otherwise than in Good Faith, on three occasions, shall be disqualified from making further Complaint under this Policy.

#### **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 Ensure that Complaints are acted upon in a time bound manner;
- 5.2 Ensure that the identity of Complainant is not disclosed for general consumption;
- 5.3 Not attempt to conceal evidence of the Complaint;
- 5.4 Take Disciplinary Action, if any one intentionally and knowingly creates hurdles in the investigation in relation to relevant Complaint;
- 5.5 Take Disciplinary Action, if any one destroys or conceals evidence of the Complaint made/to be made; and
- 5.6 Provide an opportunity of being heard to the persons involved especially to the Subject.

## **6. Exclusions**

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

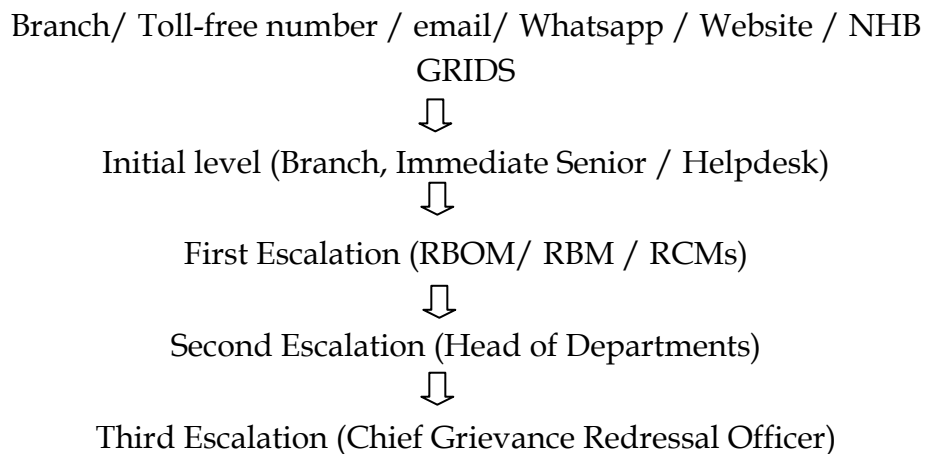
- 6.1 Complaints that are Illegible.
- 6.2 Complaints that are trivial or frivolous in nature,
- 6.3 Matters which are pending before a court of Law, State, National Human Rights Commission, Tribunal or any other judiciary or sub judiciary body.
- 6.4 Any Unethical and Improper Practice which is alleged to have been committed prior to 2 (two) years period from the date of Complaint and the same can't be investigated on current dates due to absence of sufficient evidences, documents and records.
- 6.5 Issue raised, relates to service matters or personal grievance (such as increment, promotion, appraisal etc.).

## 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.

## 8. Grievance Grid



The above Grievance Grid shall be followed for Complaint Resolution. However, if still the grievance is not resolved then the complainant may make a complaint to NHB.

## 9. Complaint Resolution Procedure

9.1 Complainant should strive to make Complaint in writing (including email), as soon as possible, through following means:

- Branch
- Helpdesk
- Customer Care email
- Chief Grievance Redressal Officer
- Complaint Cell, NHB

- 9.2 On receipt of Complaint, Customer must be given an acknowledgement of the Complaint and told the time expected for reply
- 9.3 The Complaint Resolution Process should be immediately initiated on receipt of Complaint
- 9.4 The Complaint Resolution Process should be completed in a time bound manner and Complainant should be informed of the findings
- 9.5 If the Complainant is not happy with the result, s/he should be told about the escalation matrix.
- 9.6 On escalation, the Complaint details are to be immediately shared with Chief Grievance Redressal Officer
- 9.7 The Complaint is to be resolved and Complainant to be informed of the results
- 9.8 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.
- 9.9 The Complainant will be informed that he can also contact NHB for resolution of his Complaint.

## **10. Notifications**

All departmental heads are required to notify and communicate the existence and contents of this Policy to the Employees of their department. Every departmental head shall confirm to the Compliance Officer in writing that this Policy has been notified to each Employee of his / her department.

In case of new Employee, human resource department shall be responsible to notify this Policy to such new Employee and shall confirm to the Compliance

Officer in writing that this Policy has been notified to such new Employee at the time of his / her joining.

The details of Grievance Grid shall be shared at all branches and at website.

This policy as amended from time to time shall be made available at the Web Site of the Company.

## **11. Amendment / Modifications**

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.

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