



GRIEVANCE REDRESSAL MECHANISM

BACKGROUND

National Asset Reconstruction Company Ltd- (NARCL) has adopted Fair Practice Code which aims at resolving every grievance of the borrower/customer in a expeditiously, smooth and hassle free manner. All disputes / complaints arising out of the decisions of the Company's functionaries including issues relating to services provided by the outsourced agency would be heard and disposed of after it is brought to their notice.

COMPLAINANT

The complainant means shall means any borrower/guarantor, vendor and any other third person aggrieved by the act of NARCL.

MECHANISM

1. Any complainant who observes/notices or has, in good faith, reason to believe any violation of law, mismanagement of affairs, financial irregularity, unfair treatment/ poor service, or abuse of authority by any Employee can raise their grievance in writing or by email. Same can be done by at following email id/address:

Email: complaints@narcl.co.in

OR

Write to:

Mr. Kapil Soni,
Grievance Redressal Officer
National Asset Reconstruction Company Ltd.
Birla Centurion, Unit no. 01, 8th Floor, Century Mills,
Pandurang Budhkar Marg, Worli, Mumbai – 400030

2. The complainant should give the details of the complaints as per the specified in **Annexure-1**.
3. MD & CEO will be the Competent Authority to consider the complaint. If the complaint is against MD & CEO, the Chairman of the Audit Committee/ or any member of the Audit Committee as may be specified by the Chairman of the Audit Committee shall be the Competent Authority. For complaints against any Director, the Board of Directors may decide on the course of action.
4. The Competent Authority will authorise the “Investigator/s” to look into the complaint.
5. The investigation will be conducted by the investigator in a fair manner and in accordance with the applicable laws. The investigation would be completed within 20 days and the report would be submitted to the competent authority within 5 days. Depending on the gravity of the complaint if it is felt necessary to give more time for investigation, the competent authority may do so in writing. In such cases the complainant would be informed accordingly.
6. On the basis of the investigation report, the competent authority concludes the report within 5 days of receipt of report from Investigator and the complainant would be informed accordingly.
7. The Grievance Redressal Officer shall submit or cause to be submitted to the Audit Committee, quarterly reports in respect of all Complaints received under this Procedure.

8. In case resolution is not provided within a period of 30 days, then second complaint or escalation may go to CEO on below email/ office address:

Email: md.ceo@narcl.co.in

OR

Write to:
MD & CEO
National Asset Reconstruction Company Ltd.
Birla Centurion, Unit no. 01, 8th Floor, Century Mills,
Pandurang Budhkar Marg, Worli, Mumbai – 400030

The company will respond to above escalation within 15 working days.

9. In case the complaint is not resolved by the company within 45 days of raising of complaint, then the complainant escalate to Reserve Bank of India at following address:

Reserve Bank of India
Department of Supervision
II floor, Centre One Building,
World Trade Centre, Cuff Parade
Mumbai-400005

10. The Board of directors shall periodically review the customer grievance redressal mechanism to ensure that process deficiencies, if any, are addressed. A status of the customer complaints shall be placed before the Audit Committee on a quarterly basis. A complaint register shall be maintained, by the Grievance Redressal Officer of the Company.

ANNEXURE

GRIEVANCE REDRESSAL APPLICATION FORM

S.NO	PARTICULARS	DETAILS
1.	Name of the complainant	
2.	Address	
3.	Contact No.	
4.	Name of the account/case	
5.	Nature and details of complaint	
6.	Supporting documents/documentary proof in support of the complaint	