

Jainam IFSC Mavens Private Limited
Policy for Complaint Handling
and
Grievance Redressal



I. Definition:

“Complaint Redressal Appellate Officer” or “CRAO” shall be a senior level person of the Company designated for handling appeals of consumers against the decision taken by the Complaint Redressal Officer of the Company

“Complaint Redressal Officer” or “CRO” shall be an employee of the Company responsible for handling of complaints received from its consumers;

“Consumer” shall have the same meaning as assigned to “Client” or “Customer” under clause 1.3.11 of the IFSCA (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022;

II. Complaint Handling Procedure

Consumer can make complaint or inform about their grievance by sending an email on ifscmavens@jainam.in.

a) On receipt of a complaint, CRO of the Company shall make an assessment on the merits of the complaint. Pursuant to assessment,

i. In case of acceptance, the Company shall acknowledge acceptance of complaints, in writing, within 3 working days of receipt of the complaint.

ii. In case of non-acceptance, the Company shall inform the complainant within 5 working days along with reasons.

b) The Company shall examine and process the complaint in a fair, transparent, professional and impartial manner.

c) The Company shall ensure that the CRO has sufficient authority to resolve the complaint or has access to other officials with the necessary authority to be able to handle the complaint in a fair and impartial manner:

Provided that, where the CRO is or was involved in the conduct of the financial transaction which is the subject matter of the complaint, the complaint shall be handled by another officer designated by the Company, in a fair and impartial manner.

d) The Company may ask for additional information from the complainant while processing the complaint.

e) The Company shall dispose of complaint preferably within 15 days but ordinarily not later than 30 days of acceptance of complaint. The Company may either resolve the complaint or reject the complaint.

f) In case of rejection of a complaint, the Company shall give reasons for rejection of the complaint, in writing.

III. Appeal Mechanism:

If a complainant is not satisfied with the resolution provided by the CRO or if the complaint has been rejected by the Company, the complainant may file an appeal before the CRAO of the Company preferably within 21 days from the receipt of the decision from the CRO.

b) The CRAO of a Company shall be at the level of or one level below a Key Managerial Personnel:

Provided that where the Company is in the form of branch, the Company may choose to designate the CRAO from its parent entity, if the same is permitted under the relevant and applicable regulations / framework under which the Company is registered or authorized or licensed by the Authority:

Explanation: The Company shall continue to be responsible for ensuring compliance with the requirements specified by the Authority.

c) The CRAO shall dispose of the Appeal within a period of 30 days.

IV. Complaint before the Authority

Where a complainant is not satisfied with the decision of the Company and has exhausted the appellate mechanism of the Company, he may file a complaint before the Authority through email to grievance-redressal@ifsc.gov.in preferably within 21 days from the receipt of the decision from the Company.

V. Maintenance of records

The Company shall maintain all records relating to handling of complaints, including the following:

- i. Complaints received and processed;
- ii. All correspondence exchanged between the Company and the complainants;
- iii. All information and documents examined and relied upon by the Company while processing of the complaints;
- iv. Outcome of the complaints;
- v. Reasons for rejection of complaints, if any;
- vi. Timelines for processing of complaints; and
- vii. Data of all complaints handled by it.

b) The Company shall maintain records in electronic retrieval form for the same period as mandated by the Authority under the relevant and applicable regulations and circulars, handbooks, guidelines thereunder:

Provided that in case there is no specific mention of such time period, the record shall be maintained for at least six years from the date of disposal of complaint:

Provided further that in case of any pending litigation or legal proceeding relating to the complaint, the record shall be maintained for the applicable period, after final disposal of the proceeding.

VI. Role of Compliance Officer

The compliance officer of a Company shall ensure that handling and disposal of complaints by the Company are in accordance with the regulatory requirements specified by IFSCA.

Explanation: The responsibilities on any other official (such as principal officer) w.r.t. grievance redressal mentioned in the regulations, under which the Company is registered or authorized or licensed with the Authority, shall also continue to apply.