



Complaint Handling and Grievance Redressal

1. Policy for Complaint Handling and Grievance Redressal

Prime Responsibility

“Complaint Redressal Officer” or “CRO” will be primarily responsible for Redressal of each and every investor grievance. He along with his backoffice team will take up all the complaints in responsible manner.

He shall address each and every grievance within reasonable time and solve it to the satisfaction of complainant

CRO Details : Sanjay Kumar Shroff; Ph. 98315 44171

CRAO Details : Jatin Rajani, Ph. 99743 06286

I. Complaint Handling Procedure

- a. On receipt of a complaint, CRO (Complaint Redressal Officer) shall make an assessment on the merits of the complaint. Pursuant to assessment
 - i. In case of acceptance, acceptance of complaints shall be acknowledged, in writing within 3 working days of receipt of the complaint
 - ii. In case of non-acceptance, the CRO shall inform the complainant within 5 working days along with reasons.
- b. CRO shall examine and process the complaint in a fair, transparent, professional and impartial manner.
- c. CRO has sufficient authority to resolve the complaint or access to others officials with 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 entity in a fair and impartial manner.

- d. Entity (CRO) may ask for additional information from the complainant while processing the complaint.
- e. Entity (CRO) shall dispose of the complaint preferably within 15 days but ordinary not later than 30 days of acceptance of complaint. The complaint shall be resolved or rejected.
- f. In case of rejection reason for rejection shall be given.



II. **Appeal Mechanism**

- a. If a complainant is not satisfied with the resolution provided by the Entity or if the complaint has been rejected by the Entity, the complainant may file an appeal before the CRAO of the Entity preferably within 21 days from the receipt of the decision from the CRO.
- b. The CRAO of a Entity shall be at the level of or one level below a Key Managerial Personnel
- c. The CRAO shall dispose of the Appeal within a period of 30 days

2.Complaint before the Authority

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

Provided that where the complaint is against a trading member or a clearing member or a depository participant or a bullion trading member or a bullion clearing member, the complainant shall first approach the relevant market infrastructure institution for redress of the complaint within the said timeline. In respect of such cases,

a) The market infrastructure institutions shall have appropriate mechanisms in place for grievance redressal and the same shall be disclosed on their respective websites.

b) Where a complainant is still not satisfied with the decision of the market infrastructure institution, the complainant may file a complaint before the Authority through email to [**grievance-redressal@ifsc.gov.in**](mailto:grievance-redressal@ifsc.gov.in) preferably within 21 days from the receipt of the decision.

3. Maintenance of records

a. The Regulated Entity shall maintain all records relating to handling of complaints, including the following:

- i. Complaints received and processed;
- ii. All correspondence exchanged between the Regulated Entity and the complainants;
- iii. All information and documents examined and relied upon by the Regulated Entity 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 Regulated Entity 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.

4. Reporting

a) The Regulated Entity shall file reports on handling of complaints in the form and manner specified by the Authority from time to time.

b) The Regulated Entity shall have a section with heading “Complaint Handling and Grievance Redressal” in its Annual Report, if the entity is required to file an annual report for its business activities in the IFSC under the applicable laws. The section shall also provide data of all complaints received, resolved, rejected and pending during the year in a tabular/graphical format:

Provided that where a Regulated Entity is not required to file an annual report for its business activities in the IFSC, it shall display the information on complaint handling on its website or on a dedicated webpage of its Group Entity, as applicable, under the heading “Complaint Handling and Grievance Redressal”, on an annual basis.

5. Role of Compliance Officer

The compliance officer of the Entity shall ensure that handling and disposal of complaints by the Entity 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 Regulated Entity is registered or authorized or licensed with the Authority, shall also continue to apply.

6. Action

The Authority may take such action, as deemed fit, under the provisions of IFSCA Act, 2019 and Regulations made thereunder against Entity for non-compliance of the requirements specified by the Authority.



EAST INDIA IFSC PRIVATE LIMITED

Registered Office: Unit 419/ Cabin 15, 4th Floor, Road-1C "Pragya Tower" , Building
No.5A, Zone 1 ,GIFT SEZ ,Gandhinagar, Gujarat- 382355 , Email: ifsc@eisec.com
CIN-U67100GJ2022PTC130984