SHUBHAM HOUSING DEVELOPMENT FINANCE COMPANY LIMITED

POLICY ON CUSTOMER GRIEVANCE REDRESSAL MECHANISM

Version control			
Policy Owner (Prepared by)	**Current Revision**	**Version**	**Approving Authority**
Customer Service Team	**08.05.2026**	**Version 1.1/26-27**	**Board of Directors**

POLICY ON GRIEVANCE REDRESSAL MECHANISM

1. INTRODUCTION AND BACKGROUND

The Consumer Grievance Redressal Mechanism ("Policy") of Shubham Housing Development Finance Company Limited ("**Shubham**" or "**Company**") has been formulated to implement spirit of the Fair Practice Code prescribed by the Reserve Bank of India ("**RBI**") and is aimed at reducing instances of customer complaints by ensuring proper and timely resolution of all their requirements as well as a pro-active approach towards providing information related to their loans.

2. OBJECTIVE

This Policy has been formulated to meet the following objectives:

(a) To define Customer Grievance Redressal mechanism.

(b) Customers are always treated fairly as per the spirit of the Fair Practice Code.

(c) Complaints raised by customers are dealt with courtesy as per the committed timelines.

(d) The Company's employees work in good faith and without prejudice to the interests of the customer.

3. APPLICABILITY AND SCOPE OF THE POLICY

The Policy shall be applicable to handling all complaints/ grievances received by the Company from its customers. The Customer Grievance Redressal Mechanism of the Company shall deal with the following:

a) Complaints/ grievances received from the customers relating to the Company's lending business, as per the Fair Practices Code.

b) Complaints/ grievances received from the customers relating to the Company's collection and recovery practices including recovery and collection agents etc.

c) The customer issues relating to submission of credit information by the Company as per the Master Direction– Reserve Bank of India (Credit Information Reporting) Directions, 2025 ("RBI CIC Directions").

d) The customer issues relating to services provided by the Company through outsourced agencies engaged by it. Once approved, this Policy shall supersede all previous versions of policies relating to customer grievance redressal.

4. PRINCIPLES FOLLOWED

The Policy is based on the following principles:

(a) Shubham will always be driven by the needs of our customers and strive to exceed their expectations every time.

(b) Shubham will strive to provide all relevant information to the customer up-front.

(c) Shubham will strive to treat all customers efficiently, fairly and transparently.

(d) Shubham will resolve all customer complaints in line with the laws of the land and ensure that complaints are dealt with in a courteous manner.

(e) Shubham will widely publicize avenues where the customers can escalate their complaints, including to the National Housing Bank.

5. MANDATORY REQUIREMENTS

5.1 Shubham will have a customer complaint register in all branches where customers can personally record their complaint along with handing over any letter to the branch. The customer can also give a service request verbally to the branch. The branch depending upon the nature of request will either resolve it locally or seek assistance from central customer support cell lead by Head of Credit & Service. All complaints recorded in the complaint register will be reported monthly to the central customer service cell along with their resolution status.

5.2 Shubham will have a central customer service helpline which will be available to the customers and branch during normal working hours. The contact number of the helpline will be carried in all application forms as well as being displayed prominently in all branches of the Company. Whenever any call is received by the helpline, a complaint number will be provided to the customer immediately.

5.3 Shubham will have a centralized customer grievance redressal cell which will keep a record of all customer complaints and track resolution. The data maintained by this cell will be periodically reviewed by the Committee and/or the Board of Directors to ascertain standards of customer grievance resolutions.

5.4 The Company shall also ensure compliance with the requirements relating to strengthening of customer service (including setting up of nodal points/ officials, root cause analysis of the complaints etc.) and framework for compensation to customers for delayed updation/ rectification of credit information as prescribed under the RBI CIC Directions. The Customer Grievance Redressal Committee of the Company shall be deemed as the Consumer Protection Committee under the RBI CIC Directions.

Further, the Customer Grievance Redressal Committee of the Company shall have authority to approve various procedures relating to customer service and customer grievance redressal including various customer service-related requirements relating to prescribed under the RBI CIC Directions.

5.5 All Shubham’s employees will follow the employment guidelines which include a standard code of conduct. Any unbecoming conduct on the part of employees can also be reported in the branches or the helpline.

5.6 Shubham will prominently display contact details of the National Housing Bank consumer grievance redressal cell, as mentioned hereinafter, in its branches to ensure customers can contact NHB directly in the event they are not satisfied with the service provided by Shubham.

5.7 In addition to above, the Head of Credit & Service of the Company shall also have power to deal with the issue relating to services provided to Shubham by Direct Selling Agent(s).

5.8 Shubham will display the name and contact details (Telephone/ Mobile nos. as also email address) of the Grievance Redressal Officer prominently at its branches The designated officer will ensure that genuine grievances of customers are redressed promptly without involving delay.

6. RESOLUTION OF GRIEVANCES

(a) Generally, a time limit of 30 days will be given to the customers for lodging the complaints/grievances with Shubham. Time limit of 30 days can be extended if the customer has sufficient cause for not lodging his/her complaint within 30 days period.

(b) It will be the endeavor of the Shubham branch staff to resolve all complaints at the branch itself since Shubham operates in a decentralized manner through widely dispersed branches.

(c) Any complaints which cannot be resolved at the branches will be referred to a central grievance redressal cell. They will collate all such complaints received at the branches as well as on the helpline and will ensure fair resolutions in a time bound manner.

(d) All customers will be provided with a complaint number for easy reference as and when they have to follow up on their complaint.

(e) Shubham will endeavor to resolve all complaints in a reasonable time period and will regularly monitor the pending cases at a senior level.

(f) Any dispute arising out of the decisions of the Company's functionaries shall be disposed by Head Customer Services

(g) The following Customer Grievance Redressal Mechanism shall be followed for all the complaints received.

7. RESOLUTION OF GRIEVANCES

7.1 Level 1- Shubham Branch/Toll Free number/ E- mail

A customer may visit branch or call at 1800-258-2225 to register their complaint.

The complaint can also be e-mailed at customercare@shubham.co. The customer shall be responded to with clarification within a week. The response/ acknowledgement to a customer's complaint shall contain the name and designation of the official who will deal with the grievance. If the complaint is relayed over phone at Company's designated telephone helpdesk or customer service number, the customer shall be provided with a complaint reference number and be kept informed of the progress within a reasonable period.

7.2 Level 2- Grievance Redressal Officer

In case the customer does not receive any response within the above timeline of a week or is not satisfied with the response given by the branch, after 7 days the customer can further escalate the complaint/ grievance to the Corporate Office, at Gururgam either by way of a letter addressed to Customer Care Officer/Grievance Redressal Officer of Shubham or through email to be sent at:

Grievance Redressal Officer
Ms. Kanika Sharma
E mail-GRO@shubham.co,
Phone No- 0124-6631140
Shubham House, 425, Udyog
Vihar Phase-IV, Gurgaon,
Haryana - 122015

7.3 Level-3 – National Housing Bank

In case a customer does not receive response from Shubham within a period of one month or is not satisfied with the resolution provided by Shubham, then he may approach the Complaint Redressal Cell of National Housing Bank by lodging his complaint through any of the following modes:

(a) in Online mode through the link: https://grids.nhbonline.org.in.

(b) in Offline mode by post, in prescribed format available at link https://nhb.org.in/citizencharter/Complaint_form.pdf,

to:

The Grievance Redressal Department, ,
National Housing Bank,
3rd to 5th Floor, Core 5A, India Habitat Centre,
Lodhi Road, New Delhi - 110 003