



SURAKSHA ASSET RECONSTRUCTION LIMITED

POLICY ON GRIEVANCE REDRESSAL MECHANISM

Approved /Reviewed by:	Board of Directors
Board Meeting No.	105 th
Board Meeting Date/Date of Approval/Review:	20-05-2026
With effect from/Date of Implementation:	20-05-2026
Date of introduction/reviews and reference in terms of versions.	27-06-2019 (version 1), 09-08-2023 (version 2), 22-03-2025 (version 3), 22-08-2025 (version 4) 20 th May, 2026 (version 5)



1. INTRODUCTION:

Suraksha Asset Reconstruction Limited ('the Company') is an asset reconstruction company ("ARC/Company") registered under Section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act, 2002). It holds a valid Certificate of Registration from RBI numbered 022/2016 dated 6th June, 2019 in the name of Suraksha Asset Reconstruction Limited (formerly known as Suraksha Asset Reconstruction Private Limited) (in lieu of earlier certificate no. 022/2016 dated 29th September, 2016 issued by RBI, DNBR,CO, Mumbai).

The company's primarily focuses on the acquisition and resolution of non-performing assets (NPAs) from banks and financial institutions. Its primary activity involves purchasing bad loans at a discounted price and then undertaking measures for recovery, restructuring, or settlement of these distressed assets.

The company has adopted the policy in compliance with Master Direction – Reserve Bank of India (Asset Reconstruction Companies) Directions, 2025.

2. OBJECTIVES

The objectives of this Policy are:

- To develop an organizational framework to resolve grievances of Borrowers and other stakeholders
- To provide access to the Borrowers to immediate, hassle free recourse to have their Grievances redressed;
- To identify systemic flaws in the design and administration and to seek solutions thereon, and
- To institute a monitoring mechanism to oversee the functioning of this Policy.



3. GRIEVANCE REDRESSAL MECHANISM:

In case of any grievance (including issues relating to services provided by the outsourced agency and recovery agents, if any), the Borrowers can intimate and record their complaints / grievances for a resolution in the manner detailed below:-

Note: The company shall ensure display of the Grievance Redressal Mechanism at its registered office and website at all times

3.1. Registration of Complaints

- Borrowers/Complainant can send their grievance through letter / email / call on below mentioned details for registering its complaint/grievance:

Name: Ms. Purva Gaikwad
Designation: Chief Grievance Officer

Email: grievanceredressal@surakshaarc.com or
Address: Suraksha Asset Reconstruction Limited, ITI House, 36
Dr. R.K. Shirodhkar Road, Parel East, Mumbai -
400012.

Contact No: 022 69093633

- Borrowers shall ensure that they quote their application no. / sanction no. / loan account no. in every correspondence with the Company regarding their complaint.
- All the complaints received shall be resolved within the timeframe of **30 (thirty)** working days by the Grievance Redressal Officer (GRO).

3.2. Escalation Matrix

If stakeholder/ borrower is not satisfied with the resolution provided by the company or the stakeholder/ borrower does not hear from the company within the period of **30 (thirty)** days as stated hereinabove, then stakeholder/ borrower can escalate his/her/its grievances to the regulator through online CMS portal or at the below address:

The Officer In-charge,
Reserve Bank of India, Mumbai Regional Office,
Shahid Bhagat Singh Road, Kala Ghoda, Fort, Mumbai,
Maharashtra 400001, India

Tel: +91 22 - 2270 4715
Fax: +91 22 - 2265 0058



3.2.1. Internal Ombudsman

The IO shall not entertain or handle complaints received directly from complainants or members of the public. The IO shall review only those complaints that have been examined by the Company's internal grievance redressal mechanism and have been either partially resolved or wholly rejected.

All such complaints shall be automatically escalated to the Office of the Internal Ombudsman for independent review.

The IO shall examine the complaints based on the records available with the Company and may recommend corrective action, including compensation, in accordance with the Reserve Bank of India (Non-Banking Financial Companies - Internal Ombudsman) Directions, 2026 and guidelines issued by the Reserve Bank of India from time to time.

4. Complaints pertaining to Data reported to CICs

For complaints pertaining to reporting the data to Credit Information Companies namely (CRIF HIGHMARK, CIBIL, EQUIFAQ and EXPERIAN) the customer may raise a dispute with their respective website.

The customer's dispute shall be resolved by the Nodal Officer appointed by the company for resolving disputes relating to data reported to Credit Information Companies. The details of which shall be available on the website of the company.

5. Customer Grievance Register

The complaints received via mails, website, calls, CMS portal of RBI as well as credit information companies shall be registered in the Customer Grievance Register (CGR) maintained electronically in a software, and shall include full details of the complainant along with the nature of the complaint inter-alia including:

- 5.1. The date of receipt of complaint,
- 5.2. Fact of the complaint,
- 5.3. Date of resolution,
- 5.4. Escalation Stage
- 5.5. Nature of resolution provided, etc.

The Grievance Redressal Officer shall be the custodian of this register.

6. MONITORING

The Audit Committee of the Company or the Board shall periodically review the Grievance Redressal Mechanism to ensure that process deficiencies, if any, are addressed. The Committee or the Board shall also periodically review the Statement of Complaints received, resolved and pending, if any, along with reasons for the same.



7. **Review**

This policy shall be reviewed by the Board of Directors on an annual basis.

8. **Deviation:**

Any deviation from the policy can be made only with the approval of the Board of Directors.

9. **Exception Handling**

The policy shall always be updated with extant regulatory provisions. However, in case of conflict between the Policy and regulations, the regulatory provisions shall always supersede the policy.

FOR SURAKSHA ASSET RECONSTRUCTION LTD.

Signature
DIRECTOR / AUTHORIZED SIGNATORIES



FORM OF COMPLAINT (TO BE LODGED) WITH THE RBI OMBUDSMAN

[Clause 11(2) of the Scheme]

(TO BE FILLED UP BY THE COMPLAINANT)

All the fields are mandatory except wherever indicated otherwise

The RBI Ombudsman Madam/Sir

Declaration- I hereby provide my free, specific and informed consent to Reserve Bank of India for the collection, processing, storage, and use of my personal data for the purpose of complaint resolution (Please tick mark)

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

(I) Details of the Complainant:

1. Complainant Category (Please select only one by placing a tick mark in the box):

- i. Individual
- ii. Person with Disabilities
- iii. Senior Citizen
- iv. Individual – Business
- v. Proprietorship
- vi. Partnership
- vii. MSME
- viii. Association
- ix. Trust
- x. Limited Company
- xi. Government Department
- xii. PSU

2. Name of the Complainant

3. Age (years)..... (not mandatory) Gender (not mandatory)

4. Mobile No.....



5. E-mail ID (if available)
6. Full postal address of the Complainant

.....
State..... Pin Code District.....

(II) Details of the complaint:

Complaint against	Name of the Regulated Entity (RE)	Complaint Number/ acknowledgement number allotted by RE	Location of branch (city, town, village, etc.), address, PIN

- a) Do you have an account with the RE mentioned at (II) above? Yes/No
b) If yes, please provide the account number (savings/ Loan/ ATM/ Debit/ Credit Card) in which you have a complaint (you can tick more than one).

- c) Date of making the complaint to the RE (Please enclose a copy of the complaint)
d) Transaction date, reference number and details, if available

- e) Whether any reply has been received from the RE? Yes/No (if yes, please enclose a copy of the reply)
f) Please tick the relevant box below (Yes or No):

(i)	Whether your complaint has already been dealt with or is pending before any court, tribunal, arbitrator, or any other judicial or quasi-judicial forum? (for the same cause of action)	Yes	No
(ii)	Whether your complaint is being made through an advocate?	Yes	No
(iii)	If answer to (ii) is yes, then are you the Complainant?	Yes	No
(iv)	Whether your complaint has already been dealt with by the RBI Ombudsman earlier or is under process on the same ground/ cause of action with the RBI Ombudsman?	Yes	No
(v)	Is the Complainant a staff of the RE and complaint involves employer-employee relationship?	Yes	No

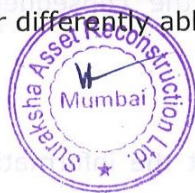
Note: If you answered "Yes" to (i), (iv) or (v), or if you answered "Yes" to (ii) and "No" to (iii), your complaint is not maintainable under the Scheme and will not be registered.

- g) What is the nature of your complaint (please select one – place a tick mark in



the box) - (The response to this question is optional for the Complainant)

- i. ATM/Debit Cards
- ii. Bank Guarantees/ Letter of Credit and documentary credits
- iii. Credit Cards
- iv. Deposit Account (Saving and Current)- including complaints on opening/ operation of accounts
- v. Internet/Mobile/Electronic Banking
- vi. Loans and advances (including complaints against recovery Agents/ Direct Sales Agents, harassment, non-observance of Fair Practices Code: Etc.)
- vii. Notes and Coins
- viii. Para-Banking products
- ix. Mis-selling
- x. Pensions and facilities for Senior Citizens
- xi. Issue related to KYC updation (including freezing of accounts)
- xii. Issues related to Premises
- xiii. Staff behaviour
- xiv. Remittance and collection of instruments (Cheques/ drafts/ bills and other physical modes)
- xv. Tax related/ Government Business
- xvi. Facilities for differently abled



h) Please give brief Details of the complaint including the particulars of the product (card/loan account/locker, etc.) under dispute:
(If space is not sufficient, please enclose a separate sheet.)

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i) What is the relief sought from the RBI Ombudsman:

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j) Do you want any compensation to be paid to you by the RE? Yes / No If yes, please give details of the compensation:

i. For consequential loss suffered, if any: (maximum ₹30 lakh)

ii. For time, expenses incurred, harassment & mental anguish, if any (maximum ₹3 lakh)

List of documents/ proof, if any, in support of your claim at (j) above, including the calculations for compensation sought for the consequential loss. (Please enclose copy/copies)

Declaration

I/We, the Complainant/s herein declare that the information furnished above is true and correct.

Yours faithfully

(Signature of the Complainant/Authorised Representative)



Authorisation

If the Complainant wants to authorise a representative on her/his behalf before the RBI Ombudsman, the following declaration should be submitted:

I/We hereby nominate Shri/Smt as my/our authorised representative to appear and make submission on my/our behalf before the RBI Ombudsman, whose contact details are furnished below:

Full Address

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Pin

Code

Mobile Number. E-mail

(Signature of the Complainant) Name of the Complainant:

Complaint number assigned:

(in case the authorisation is submitted at a later stage)

