

ASSETS CARE & RECONSTRUCTION ENTERPRISE LTD.

GRIEVANCE REDRESSAL MECHANISM

1. OBJECTIVE

Assets Care & Reconstruction Enterprise Ltd. (ACRE/Company) aims to reiterate one of its core values “Responsibility” by laying down a structured system within the organization for grievance redressal.

By establishing such Mechanism, ACRE shall ensure that an effective system exists within the organization for redressal of the grievances fairly and expeditiously. Apart from ensuring the receipt and recording of Complaints, the said Mechanism shall also ensure effective monitoring of the same to make sure that all Complaints should be addressed and disposed in a timely manner.

2. COMPLAINANT

The Complainant shall mean any person/vendor including borrower/Guarantors or purchaser of the assets sold by ACRE or any other third person who shall be directly or indirectly aggrieved by any act of ACRE excluding Whistleblower as mentioned in the Vigil Mechanism Policy of the Company.

3. COMPETENT AUTHORITY

The authority competent to consider the complaint shall be the Whole Time Director/Managing Director / Chief Executive Officer (CEO). For Complaints against Whole Time Director/ Managing Director/ CEO, the Chairman of the Audit Committee or any member thereof as may be specified in writing 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.

The Board of Directors has nominated Mr. Mohd. Shariq Malik, Company Secretary as the Grievance Redressal Officer of the Company. The Grievance Redressal Officer shall ensure that all complaints received are recorded and tracked for end-to-end resolution.

4. REGISTRATION OF COMPLAINTS

The Complainant may register its complaint by sending an email at: customercare@acreindia.in or complaint@acreindia.in or may submit its complaint in writing at the following registered/corporate office of the Company:

Registered Office – 14th Floor, EROS Corporate Tower, Nehru Place, New Delhi – 110019
Corporate Office - 101, Kalpataru Infinia, Plot B, Near Grand Hyatt, Santacruz (East),
Mumbai - 400055

The detailed policy on Grievance Redressal Mechanism within the organisation can be accessed at <https://www.acreindia.in/compliance>.

5. PROCEDURE

1. Any Complainant who observes or notices or has, in good faith, reason to believe the occurrence of, any Alleged Wrongful Conduct (defined hereinafter), shall make a complaint to the Grievance Redressal Officer as soon as possible after becoming aware of the same.
2. "Alleged Wrongful Conduct" includes violation of law, mismanagement of affairs, financial irregularity, actual or suspected fraud, any infringement of business ethics or abuse of authority by any Employee. Further, grievances such as non-adherence of timelines for updation of CIBIL Score, Closure of loan, Issuance of No Dues Certificate and Release of Securities etc. shall also be covered under Grievance Redressal Mechanism.
3. Every complaint shall be in the format as specified in Annexure 1 to enable the Competent Authority to take an informed decision on the admissibility of the complaint and investigation into the same, if required, containing specific and sufficient details, and shall include:
 - a) name, address and contact number of the Complainant;
 - b) name(s) of the account/case;
 - c) nature and details of the complaint;
 - d) information or copy(ies) of the documentary proof or evidence in support of the complaint, wherever applicable;
 - e) the impact/effect, either monetary or otherwise, on Complainant/ACRE, if possible; and
 - f) a confirmation by the Complainant that he/she is willing to substantiate the Alleged Wrongful Conduct referred to in the Complaint, appear and testify before the Investigator(s), as and when called by the Investigator(s) and otherwise co-operate in the investigation of the Complaint.
4. All complaints received at the branches shall be forwarded immediately to the Grievance Redressal Officer for handling in a prompt manner.
5. The Grievance Redressal Officer shall send to the Complainant an acknowledgement within 3 (three) working days of the receipt of such complaint by him/her through email/letter.
6. The Competent Authority shall, within 10 (ten) Working days of receipt of the Complaint, if considered appropriate, authorize a designated person who shall be an employee of ACRE to investigate the same or bring the matter to Board of Directors for appropriate direction/guidance.
7. The person(s) authorised by the Competent Authority to investigate into the complaints so received shall be called as the "Investigator(s)".

8. The Investigator(s) shall endeavor to complete the investigation within 15 (Fifteen) working days of the receipt of the Complaint from the Competent Authority and submit to the Competent Authority, a report of their investigation within 7 (seven) working days from the date of completion of their investigation. In case the Investigator(s) needs time, an interim response, acknowledging the complaint shall be issued. The investigation shall be carried on in a fair manner and in accordance with the applicable laws.
9. a) If the report by the Investigator(s) leads the Competent Authority to the conclusion that the Alleged Wrongful Conduct, has been committed, the Competent Authority shall take suitable action and dispose of the complaint within 10 (ten) working days from the date of receipt of report from the Investigator(s). The Complainant shall also be informed of the action taken/to be taken by ACRE on his/her complaint.

b) This Grievance Redressal Procedure shall be independent of the Company's Staff Rules, Code of Conduct or any other Policies adopted by the Company. Based on the investigation report, ACRE may take disciplinary action against the employee under the Company Rules, if the Competent Authority so decides.
10. Any anonymous complaint received by the Company under this procedure shall also be examined.
11. Complaints received through Email shall be responded through Email only by the Investigator(s) or any other officials as decided by the Competent Authority time to time. Complaints received in writing shall be responded through a letter addressed to the Complainant. Copy of the email/letter addressed to the Complainant shall be submitted to Grievance Redressal Officer.
12. Subject to the legal constraints, and except when disclosure of the identity of the Complainant is necessitated for the purpose of investigation of the Complaint, every effort shall be made to keep the identity of the Complainant confidential. Any person, who assists an investigation into any Complaint under this Procedure, shall also be given the same protection as a Complainant.

6. ESCALATIONS OF THE COMPLAINTS

Grievance Redressal Mechanism has been set up by the Company for the resolution of any dispute or grievance or complaint from the customer(s) in a timebound manner. The customer may submit his/her written complaint as per the process below:

Level 1

Customer Service Manager

Email us at: customercare@acreindia.in

Toll Free Number: [1800-209-2989](tel:1800-209-2989)

Write to us at: 101, Kalpataru Infinia, Plot B, Near Grand Hyatt, Santacruz (East),
Mumbai - 400055

Level 2

If the customer does not receive any resolution to his/her complaint or if the response is not as per his/her expectations, then he/she can contact the Grievance Redressal Officer (GRO). The details of the GRO are as under:

Mr. Mohd. Shariq Malik, Grievance Redressal Officer

Email us at: complaint@acreindia.in

Phone No. +91 11 – 66115600

Registered Office – 14th Floor, EROS Corporate Tower, Nehru Place, New Delhi – 110019

Corporate Office - 101, Kalpataru Infinia, Plot B, Near Grand Hyatt, Santacruz (East),

Mumbai - 400055

Level 3

If the customer(s) is not satisfied with the response or does not receive any response from the Company within the statutory timelines, he/she may lodge the complaint with RBI Ombudsman through the portal (<https://cms.rbi.org.in>).

7. REPORTING

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. REVIEW & AMENDMENT

The Competent Authority shall, as and when required, assess the adequacy of this Grievance Redressal Procedure and make any necessary amendments to ensure it remains consistent with the current law and best practices.

GRIEVANCE REDRESSAL FORM

SR. NO.	PARTICULARS	DETAILS
1.	Name of the Complainant	
2.	Address	
3.	Contact No.	
4.	Name of the case	
5.	Nature and details of complaint	
6.	Information/copy(ies) of the documentary proof or evidence in support of the complaint	
7.	Impact/effect, either monetary or otherwise, on Complainant/ ACRE, if possible.	

Undertaking:

I confirm that the above information is true and complete to the best of my knowledge and belief. I am willing to substantiate the Alleged Wrongful Conduct referred to in the Complaint, appear and testify before the Investigator(s), as and when called by the Investigator(s) and otherwise co-operate in the investigation of the Complaint.

Place:

Date:

Signature: _____
(Name of the person)