

GRIEVANCE REDRESSAL MECHANISM

The Circles / Operating units (viz. Branches SARC's / SAMB's) while entrusting recovery to Recovery Agents (RAs) shall also advise the borrower:

- (i) Full particulars of Recovery Agents with his contact number
- (ii) The contact number and name of the Bank official entrusting the recovery to the RAs. In case of any grievance regarding conduct of the RAs, the borrower may contact the above named Bank official.
- (iii) In case the grievance of the RAs is not redressed by the Branch official, a complaint may be addressed to an official identified by GM (Network), in writing. The name, contact number, postal address etc., of the official in the Office of GM (Network) may be given to the borrower.

The official identified (Nodal Officer) in GM (Network) will maintain records of the complaints received & disposal, in this regard.

GM (Network) will entrust the disposal of complaint to AGM (Region). AGM (Region) will be required to furnish his report to GM (Network) within 15 days along with his recommendations for action to be initiated.

Based on the recommendations, GM (Network) will decide on the course of action.

II. Acknowledgement of grievances and redress:

Branch manager or the Nodal Officer at Local Head Office as the case may be, will acknowledge the grievance within five days of receipt and initiate action to have the grievance resolved within a maximum period of three weeks. The customer will also be kept informed of the action taken, the reasons for delay if any, in redressal and the progress in redressal of grievance.

III. Complaint to Banking Ombudsman:

In case the customer's grievance is not redressal provided by the bank within 30 days he can also approach the Banking Ombudsmen located in State Capitals for redressal. The customer will be given the necessary guidance in this regard by the branches and the helplines. The contact details of the Banking Ombudsman of the respective region are on display at each branch.

IV. Review Mechanism

Chairman/MD

The complaints against the Recovery Agents addressed by customers direct to the Chairman and to the Managing Director will be resolved by DGM (SARC) in the Stressed Assets Management Group. Where the issues raised in the grievance are considered serious, the Chairman / MD may call for a report on the causes that led to the grievance, the redressal and further action taken. Such grievances will be considered disposed off only on approval from the Chairman / MD.