

Avanti Microfinance Private Limited

Customer Service Policy

This document was:

Version	Drafted by	Reviewed by	Board approval and adoption date
Version 1	-	-	September 12, 2018
Version 2	Ms. Sharmila Kunguma, Chief Audit Officer of the holding company	Mr. Rahul Gupta, CEO of the holding company	September 30, 2022
Version 3	Mr. Saurabh Kumar, DVP Operations of the holding company	Mr. Nagaraj Subrahmanya, Director	December 16, 2024
Version 4	Mr. Saurabh Kumar, DVP Operations of the holding company	Mr. Nagaraj Subrahmanya, Director	January 07, 2026

Document Classification: **Public**

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1. Introduction

- Avanti Microfinance Private Limited (hereinafter referred to as 'the Company') has framed the Customer Service Policy (hereafter referred to as "Customer Service Policy" or "the Policy") in accordance with the regulatory requirements specified by the Reserve Bank of India (RBI).
- In pursuit of our mission to make financial services accessible and affordable in a timely manner to the un/underserved households, we constantly endeavour to deliver quality services to our users.
- As a financial inclusion platform, providing quality customer service and ensuring customer satisfaction are of prime importance to Avanti. This Policy document aims at minimizing instances of customer complaint and grievances through proper service delivery, a robust review mechanism and prompt redressal of any customer complaint grievances that still may arise.

2. Objectives of the Policy

- The objective of the Customer Service Policy is to ensure all customers are treated fairly and without bias; issues raised by customers are attended and dealt with utmost care and resolved within a reasonable time; customers are made aware of their rights and alternative remedies if they are not satisfied with the response or resolution to their complaint.

3. Categories of Customer's Communications

- Query - General inquiries, primarily relating to loans, interest rates, repayment terms, eligibility norms, categories of loans, eligibility criteria, terms of financing / refinancing etc;
- Request – Requests for obtaining any valid services including financing or refinancing support by the customers directly;
- Grievance – A communication by prospective / existing customers that expresses dissatisfaction because of lack of action, inadequate quality of services;
- Complaint – Related to staff misbehaviour, cheating / fraud, false commitments, misconduct with the customers; and
- Suggestion / Feedback – Suggestions / feedback with respect to its operations, policies or practices.

4. Mechanism for Grievance

- The customer grievance redressal policy shall adhere to the following principles:
 Customers shall be treated fairly at all times Complaints raised by customers shall be dealt with courtesy and on time. Customers shall be fully informed of avenues to escalate their complaints/ grievances to the organization and their rights to alternative remedy, if they are not fully satisfied with the response of Avanti to their complaints.
- Customer can lodge his / her grievance through any of the following channels:

I. Walk-in at Branch

- Each Partner Branch has a complaints register. Any customer is free to walk into the branch and register a complaint in the complaint register.
- The Partner will immediately scan the details of the complaints and share it with Avanti along with their inputs on the complaint. Avanti employees or the officer of field monitoring partner team visiting the Partner branch must check the complaints register for any open complaint.
- In case of any pending complaints or any discrepancy noted in the registering or closing the complaint(s) the visiting Avanti officer or officer of partner monitoring team should

escalate the same to the Partnership team at Avanti Head office.

II. Remotely

- Customers can submit their Complaints through post to the below address by giving full disclosures and details of the complaint and giving specific instances of the cause of complaint:

⇒ **Address:** Avanti Microfinance Private Limited, #2727, 2nd Floor, 1st Main Road, HAL 3rd Stage, Ward No. 58 (Old No. 83), New Thippasandra, Bangalore, Bangalore North, Karnataka, India, 560075

- Customers can also submit their grievances through email at customerservice@avantifinance.in by giving full disclosures and details of the complaint and giving specific instances of the cause of complaint.
- Customers can also lodge their complaints and grievance by calling the customer Service contact of Avanti on the toll-free number 1800 309 5021 between 9.30 to 6 pm on Monday to Friday except on holidays.

5. Recording and tracking of Complaints

- All the complaints received is recorded and tracked for end-to-end resolution in a spreadsheet format. Complaint MIS is published and shared to the management on quarterly basis for review and feedback.

6. Resolution of Complaints

- Any complaint through e-mail / letters / walk-in or any other mode shall be acknowledged promptly after receipt, at the Head Office or Partner Branch Offices as and when received;
- The Complaints shall be registered in the Customer Grievance Register (CGR) maintained electronically and / or physically, and shall include full details of the complainant (name, address and contact details), date of receipt, fact of the complaint, category of complaint etc;
- The company has appointed Mr. Darshil Mehta (darshil.mehta@avantifinance.in) as its authorized Grievance Redressal Officer ('GRO'). The GRO will take steps to redress the grievances with care and diligence, normally within the period of 21 working days from the date of receipt of the complaints;
- If the complainant is not satisfied with the reply / action / resolution given by Grievance Redressal Officer (GRO), the complainant can approach other escalation levels such as -
 ⇒ **RBI: Reserve Bank of India:** If the complaints/ disputes are not redressed within a period of one month, the customer may appeal to the Officer in Charge of Regional Office of DNBS of RBI. Complete contact details are as below:
 ⇒ The Reserve Bank of India (RBI), Department of Non-Banking Supervision St. Martha's Hospital, 10/3/8, Nrupathunga Rd, Opp St, Nunegundlapalli, Ambedkar Veedhi, Bengaluru, Karnataka 560001;
- The Company will acknowledge the receipt of the complaint and will generate a complaint reference number and will ensure that a resolution is provided within prescribed turnaround time (TAT) of 21 working days, not exceeding a period of 30 days across all levels. In the unlikely event of a customer not receiving a response within one month from the date of lodgement of the initial complaint, he/she may approach the NBFC Ombudsman;
- The details of the NBFC Ombudsman are available as below and also in the Company's website:

Sl No.	Center	Address of the Office of NBFC Ombudsman	Area of Operation
1	Chennai	C/o Reserve Bank of India Fort Glacis, Chennai 600 001 STD Code: 044 Telephone No: 25395964 Fax No: 25395488	Tamil Nadu, Andaman and Nicobar Islands, Karnataka, Andhra Pradesh, Telangana, Kerala, Union Territory of Lakshadweep and Union Territory of Pudducherry
2	Mumbai	C/o Reserve Bank of India RBI Byculla Office Building Opp. Mumbai Central Railway Station Byculla, Mumbai-400 008 STD Code: 022 Telephone No: 23001280 Fax No: 23022024	Maharashtra, Goa, Gujarat, Madhya Pradesh, Chhattisgarh, Union territories of Dadra and Nagar Haveli, Daman and Diu
3	New Delhi	C/o Reserve Bank of India Sansad marg New Delhi -110001 STD Code: 011 Telephone No: 23724856 Fax No: 23725218-19	Delhi, Uttar Pradesh, Uttarakhand, Haryana, Punjab, Union Territory of Chandigarh, Himachal Pradesh and Rajasthan and State of Jammu and Kashmir
4.	Kolkata	C/o Reserve Bank of India 15, Netaji Subhash Road, Kolkata-700001 STD Code: 033 Tel No: 22304982 Fax No: 22305899	West Bengal, Sikkim, Odisha, Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Tripura, Bihar and Jharkhand

The final communication sent to the customer regarding redressal of the complaint shall mention about the option to the customer to approach the concerned RBI Ombudsman in case he/she is not satisfied with the redressal of the complaint.

7. Tracking and Reporting

- All complaints will be registered in a central complaints management system of the Company. Complaints will be assigned a unique reference number which will be communicated to the complainant along with an appropriate turnaround time;
- In case the resolution needs additional time, an interim response shall be sent to the complainant;

- All complaints shall be monitored at appropriate levels and marked as closed only after resolution of the customer grievance and due communication to customer; and
- Reports on complaints received and status will be presented to the Board on a quarterly basis.

8. Sensitizing Avanti and Partner employees on handling complaints

- The Company shall impart training on an ongoing basis to all employees on handling complaints/ redressal of grievances/customer counselling; and
- The Principal Nodal Officer of the Company shall ensure that internal mechanism for handling complaints/ grievances operates smoothly and efficiently at all levels.

9. Recovery Process

- The staff shall be trained in proper etiquette for recovery process as elaborated in the Fair Practice Code adopted by the Company.

10. Policy Review and Updates

- The implementation of this Policy shall be monitored and reviewed periodically by the Board of the Company.

11. Time Frame

- The Complaints received will be analyzed from all possible angles. All efforts will be made to resolve each complaint received generally within the stipulated time as per the following escalation matrix:
- Customer Service Contact (CSC) or Partner engagement manager will address the complaint within 7 working days of receipt of the complaint;
- Grievance Redressal Officer (GRO) will address the complaint within 21 working days of receipt of the complaint; and
- There may be some complaints which require deeper analysis from all possible angles which may cause delayed resolution of the complaint. In such cases, the company will try to resolve the grievances at the earliest depending on the nature of the case. Such delay in addressing the complaint beyond the prescribed time limit shall be conveyed to the complainant along with reasons for the same.

12. Reporting to Board of Directors

- Summary of the customer grievance reports along with actions initiated would be reported to the Board at least once in a year. The report shall contain information like, the total no. of complaints received, Status of complaints such as closed and open and reason for open complaints thereof, which will be placed before the Board for information / guidance.

13. Regulatory References

- This policy is framed as per the following regulatory references and in accordance with leading industry practice: Master Direction – Reserve Bank of India (Non-Banking Financial Company –Scale Based Regulation) Directions, 2023
- Review of the Policy: This Policy shall be reviewed annually.

The customer feels that He/ She is not getting resolution from the company's officials, she can also contact the MFI industry Association / SRO – MFIN and Sa-Dhan. If the complaints/ disputes are not redressed within a period of one month, the borrower may appeal to the Officer in Charge of Regional Office of DNBS of RBI.

Field Level	Contact Number
Branch Name	
Partner Name	
Partner Branch Manager Name	
Complaints / Grievance Redressal Cell, Head Office Level	

Avanti Microfinance Private Limited

<p>Avanti Microfinance Private Limited</p> <p>#2727, 2nd Floor, 1st Main Road, HAL 3rd Stage, Ward No. 58 (Old No. 83), New Thippasandra, Bangalore, Bangalore North, Karnataka, India, 560075</p> <p>Ph No: 08041689310</p>
RBI - Bangalore
<p>The Reserve Bank of India (RBI), Department of Non-Banking Supervision St. Martha's Hospital, 10/3/8, Nrupathunga Rd, Opp St, Nunegundlapalli, Ambedkar Veedhi, Bengaluru, Karnataka 560001</p>