



## **Grievance Redressal Policy - Marwadi Shares and Finance Limited**

### **Under the National Pension System**

(PFRDA POP Reg. No.: 07092018)

#### **I. Preamble**

Marwadi Shares and Finance Limited are registered with PFRDA for providing NPS service to prospective clients. As a part of PFRDA (Redressal of Subscriber Grievance) Regulations, 2015, every intermediary is required to follow the Grievance Redressal Policy as laid down under the regulations. Extract from the regulations - Clause 3 (1) Chapter II of the Regulation is given below:

Every intermediary under the National Pension System and any other pension scheme regulated by the Authority shall follow the grievance redressal policy as laid down under these regulations.

#### **II. Scope and Objective**

NPS is a unique product which has an unbundled Architecture, where each function is performed by a different entity. The PFRDA is responsible for day to day investment management of the Schemes and, in that capacity, make investment decisions and manage the Scheme in accordance with the agreement, the Investment Guidelines, Scheme Objectives, the Deed of Trust and provisions of the PFRDA Act, regulations/guidelines/directions/notifications/circulars/ in force from time to time.

This Grievance Redressal Policy (GRP) is made for the grievances arising out of various services offered by Marwadi Shares and Finance Limited in the capacity of an intermediary. The term "Grievances" is defined by the regulations under Regulation 2(g) as:



"grievances or complaint" includes any communication that expresses dissatisfaction, in respect of the conduct of any act of omission or commission or deficiency of service on the part of, an intermediary or an entity or a person governed by the provisions of the Act and in the nature of seeking a remedial action but do not include the following;

- (i) complaints that are incomplete or not specific in nature;
- (ii) communications in the nature of offering suggestions;
- (iii) communications seeking guidance or explanation;
- (iv) complaints which are beyond the powers and functions of the PFRDA or beyond the provisions of the PFRDA Act and the rules and regulations framed thereunder;
- (v) any disputes between intermediaries; and
- (vi) complaints that are sub-judice (cases which are under consideration by the court of law or quasi-judicial body) except matters within the exclusive domain of the PFRDA under the provisions of the Act.

The scope of this GRP is restricted to redressal of grievances raised against PFM and not for the grievances raised against other intermediaries.

The policy aims to provide a timely and seamless framework for handling grievances in the interests of the subscribers, by the intermediaries under the National Pension System and for effective resolution of such grievances.



### **III. The process followed to receive and redress Complaints from Subscribers:**

#### **Two tier organizational structure for handling subscriber grievances.**

1) Branch-in-Charge will be the Grievance Redressal Officer who is nominated at each branch of Marwadi Shares and Finance Limited for redressal of grievances of Subscribers and therefore Subscribers can raise their grievance at the respective branch for the purpose of redressal of the same.

2) Mr. Akash Makwana is appointed as Chief Grievance Redressal Officer at Head office of Marwadi Shares and Finance Limited.

The subscriber can raise grievance through the following modes namely:

- a. Call at 0281- 7174 000.
- b. Raising a grievance in writing - letter to the registered address at Marwadi Shares and Finance Limited "Marwadi Financial Plaza", Nana Mava Main Road, Off 150 Feet Ring Road, Rajkot - 360 001.
- c. Emailing the grievance to [complaint@marwadigroup.in](mailto:complaint@marwadigroup.in)
- d. File online complain by visiting: [www.marwadionline.com](http://www.marwadionline.com)

3) The subscriber on submission of complaining through any of the above mentioned mode, will receive an acknowledgement within three working days with Unique Grievance Number so the subscriber can trace the status of the complaint using this number on Central Recordkeeping Agency (CRA)

4) Below is the maximum T-A-T (Turn Around Time) for resolution of complain

Phone Call Response T+0 days

Email Response T + 30 days

Letter Response T + 30 days



#### **IV. Chief Grievance Redressal Officer**

The operations pertaining to NPS are handled only through the Head Office of Marwadi Shares and Finance Limited i.e. at Rajkot. Accordingly, a Chief Grievance Redressal Officer (GRO) is appointed. The present GRO details are:

Mr. Akash Makwana Chief Grievance Redressal Officer Marwadi Shares and Finance Limited "Marwadi Financial Plaza", Nana Mava Main Road, Off 150 Feet Ring Road, Rajkot - 360 001.

Tel.: 0281-7174 000 Fax: 0281-2331145 Email: [complaint@marwadigroup.in](mailto:complaint@marwadigroup.in)

Any changes in the GRO will be reflected on the said corporate website as and when done.

#### **V. Escalation of grievances to NPS Trust**

If the complainant is not satisfied with the redressal of his grievances or if it has not been resolved by intermediary by the end of thirty days of the filing of the complaint, he/she may escalate the grievance to the NPS Trust in accordance with the provisions contained in regulation 10 of Redressal Of Subscriber Grievance Regulations, 2015 as mentioned below (excerpt from the regulations given below):

(1) Any subscriber whose grievance has not been resolved within thirty days from the date of receipt of the grievance by any intermediary, or who is not satisfied with the resolution provided by the intermediary under the National Pension System (other than NPS Trust) shall register a grievance with the NPS Trust, against the intermediary. The NPS Trust shall follow up the grievance with the intermediary for redressal of the subscriber grievance. The NPS Trust shall call for the resolution of the subscriber grievance and respond to the subscriber within thirty days from the date of receipt of the grievance under this sub-regulation, about the resolution of the grievances.



(2) The subscriber whose grievance has not been resolved by the intermediary within thirty days from the date of submission of the grievance to the National Pension System Trust, or who is not satisfied with the resolution provided by the National Pension System Trust shall prefer an appeal to the Ombudsman against the concerned intermediary or entity.

(3) Nothing contained in sub-regulation (1) shall apply to a grievance which is directly against the NPS Trust, and it shall be resolved by the National Pension System Trust in accordance with the provisions of the regulation.

The Board may decide to review the policy and revisit the procedures in place amend the procedures as it may deem fit at regular intervals. The updated policy is available on [www.marwadionline.com](http://www.marwadionline.com)