



CUSTOMER GRIEVANCE REDRESSAL POLICY

(Version - 1.3)

GROWW PAY SERVICES PRIVATE LIMITED

Document Owner & Version Control

Version	Nature of Change	Policy Owner /Department	Date of Approval	Approving Authority
1.0	Initial version	Principal Nodal Officer (Customer Service)	October 12, 2022	Board of Directors
1.1	Modification Customer Grievance Redressal with regard to Payment Aggregation	Principal Nodal Officer (Customer Service)	July 14, 2023	Board of Directors
1.2	Modification Principal Nodal officer details	Principal Nodal Officer (Customer Service)	Oct 1, 2024	Board of Directors
1.3	Modification Principal Nodal officer details	Principal Nodal Officer (Customer Service)	February 20, 2025	Board of Directors

Policy implementation and Review

This policy shall come into effect from the date of approval of the Board of Directors of the Company or from the data of receipt of authorisation from RBI to act as a PA, whichever is later. This policy shall be reviewed annually or on a need-basis i.e in the event of change in regulatory framework or for business or operational need subject to approval from the Board.



Background

As per the extant Reserve Bank of India (RBI) guidelines, the Board of Directors of a Payment Aggregator (PA) should lay down the appropriate customer grievance redressal mechanism within the Company. Accordingly, Groww Pay Services Pvt Ltd (hereinafter referred to as “Company” or “GPSPL”) proposes to adopt the Customer Grievance redressal policy (hereinafter referred to as “Policy”).

The Company believes that Customer service is a vital element for sustained business growth and for better corporate governance. The Company’s policy is to treat and service all the customers consistently and fairly. The Company has laid down the appropriate Customer Grievance Redressal Mechanism to resolve grievances / complaints/disputes arising in this regard. Grievance redressal mechanism will also act as a review mechanism so that any flaws, errors or gaps leading to the grievance can be detected and addressed so that similar issues do not occur in the future.

The Company shall endeavor to address all grievances / complaints, in a reasonable time and satisfactory manner. Customer queries/grievances / complaints constitute an important voice of Customer and thus a structured grievance redressal framework is important.

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1. Transaction Life Cycle

Customers can avail GPSPL services on the merchant website \ App or directly via GPSPL channels. Once the transaction is initiated by the customer and upon successful transaction, GPSPL confirms the transaction status with the Merchant/ Customer on the Merchant site/ transaction page. Services opted by the customer will be rendered by the Merchant and the customer should contact the Merchant for the status of the service.

2. What is Complaint/Grievance

Customers may reach out to Issuing Bank/Merchant/GPSPL for Complaint/Grievance/Dispute arising out of any of the following grounds.

- Delayed service/service not received from merchant
- Alleged fraudulent transaction
- Multiple debits for the same transaction/ Customer paid for order/service by other payment method
- Merchant agreed to issue refund on service not received or for any other reason

The GPSPL will first analyze the issue raised by the customer to classify it as complaint or grievance.

3. Mode of raising complaints

GPSPL will provide multiple channels to the customers to raise any complaints \ disputes they have. The Company will address all complaints/concerns of customers arising out of activities carried out by the Company as well as for those activities that shall be outsourced, if any.

The Customers can lodge complaints/grievances via either of the following channels through the website or mobile application:

- A. Designated email id for handling customer grievances on which customers can raise their grievances / complaints
- B. Calling Customer care Dedicated Call Center
- C. Chat Support
- D. By visiting the GPSPL office
- E. Social Media

For transaction based complaints, the customers is required to share the below details for registration of disputes with the issuer:

- Transaction reference number



- Complainant's registered name
- Complainant's email Id
- Complainant's contact number
- A brief description on the issue
- Copy of supporting document, if any

Any other relevant information as required by the Company for complaint resolution or directed by regulatory or statutory authorities

4. Customer Grievance Redressal Mechanism

The Customer Grievance Redressal Mechanism of the Company is based on the following principles:

- Grievances / complaints raised by Customers are dealt with courtesy and in a timely manner.
- Queries and grievances / complaints are treated efficiently and fairly.
- The employees and management of the Company work in good faith towards the interests of the Customers.

All the customer queries and grievances / complaints registered with the Company shall be reviewed, monitored and resolved to the satisfaction of the customers. The focus shall be to ensure all grievances are resolved on a timely basis and to the full satisfaction of the customers.

A. Grievance redressal Process

1. Customer complaints shall be handled / disposed of promptly and within a period of one month from the date of receipt. If it is determined that a case will need additional time, the Company will promptly inform the customer regarding the requirement for additional time along with an anticipated timeline for providing redressal.
2. All the Customer Grievances received from RBI, other regulatory authorities will be checked and replied/resolved expeditiously.
3. All customer complaints received will be logged in the CRM tool and an acknowledgement of the receipt of such a complaint will be sent to the customer
4. The Company shall appoint a dedicated customer grievance redressal team who shall gather all information available on the grievance / complaint which is considered necessary for a proper investigation. He/ She shall look into all the necessary information and shall undertake to resolve them as soon as possible.
5. Once the customer complaint is resolved, it should be intimated to the customer via Mail\ Call back or any other proper mechanism.
6. The Company shall appoint a Principal Nodal Officer who shall be responsible for representing the Company and furnishing information to the RBI Ombudsman and the Appellate Authority in accordance with the RBI Integrated Ombudsman Scheme.

B. Chargeback Mechanism

1. A transaction level dispute, also known as chargeback, arises when a customer raises a claim with the issuing bank for a transaction that was made on their account. Card networks and regulated entities provide consumers to claim a chargeback for various reasons listed below:
 - a. Account debited, service not rendered
 - b. Multiple debit
 - c. Unauthorized electronic transfer
2. The chargeback process would involve parties such as the cardholder, the issuer, the acquirer, the processor and the merchant who renders the services, each of which has different responsibilities in the life cycle.
3. The timeline(s) for raising such a dispute may vary from network to network as per their policy which will be posted or made available on their website.
4. Claim raised by the customer to their issuing bank. The notification is then sent to the Merchant for collection of valid proofs to dissolve the claim by the payment aggregator. The case is ruled in favor of or against the Merchant based on the sufficiency of the proof.
5. A chargeback is resolved when the case is closed either through accepting the Customer's claim or by contesting the claim by means of providing proof of service to the customer. The timelines for the chargeback resolution are subject to the timelines outlined by the respective networks. The possible outcomes of a chargeback are as below.

Acceptance - When the Customer's chargeback is valid, the Merchant may choose to accept the chargeback. An acceptance will result in a credit to the Customer's account as per the network timelines which in-turn is recovered from Merchant

Representation - When services are rendered against the said payment, the Merchant can upload the relevant documents for proof of service. The documents hence submitted are further represented to the acquiring banks and subsequently to the issuers through networks.

Deemed Accept - In the event a chargeback is not represented/ accepted by the Merchant within the given timeline, the chargeback is deemed as accepted and the decision is not reversible, which shall be recovered from Merchant

C. Reversals for Failed Transactions

The PA shall put in place the guidelines as under the RBI Notification on Harmonisation of Turnaround Time (TAT) and customer compensation for failed transactions using authorized



Payment Systems, vide DPSS.CO.PD No.629/02.01.014/2019-20, dated September 20, 2019. As per these guidelines, a 'failed transaction' is defined as follows:

A 'failed transaction' is a transaction which has not been successful or completed due to any reason not attributable to the customer. Failed transactions shall also include the credits which could not be effected to the beneficiary account on account of lack of full information or lack of proper information and delay in initiating a reversal transaction.

In such scenarios, the customer tries to make a payment on a portal whereas the payment status is shown as failed. However, the customer is notified that the money has been deducted already. Such transactions may get reversed from the issuing or the acquiring bank during settlement reconciliation. GPSPL reconciliation team identifies such transactions marked as failed (if any, identified as exceptional transactions) and initiates reversals of funds to the customer. All refunds and reversals are made to the original method of payment unless agreed explicitly by the end customer to credit to an alternate mode. Exceptions may also arise in cases where the underlying instrument from which the customer paid is unavailable (expired VPA, closed card, etc.). All reversals are created within T+0/ T+1 days.

D. Refunds Initiation

The customer requests a refund from the merchant due to reasons such as the non-delivery of service. Merchants can initiate refunds against transactions with GPSPL. All refunds shall be made to the original method of payment unless agreed explicitly by the end customer to credit to an alternate mode.

All refund requests, once eligible and accepted, are initiated with the banking partners immediately.

1. Escalation Matrix

a. Level 1: Grievance redressal system

All complaints shall be initiated through / directed to any of the channels mentioned above. At this level, the Company will handle/resolve the customer complaint within 10 working days.

b. Level 2: Principal Nodal Officer

If any such complaint is not addressed to the satisfaction of the customer by a Level-1 officer, the customer shall be given the option to escalate the complaint to the Principal Nodal Officer (his contact details will be displayed on the website/app).

After examining the matter, the Principal Nodal Officer will handle/resolve the customer complaint within 10 working days of receipt of the complaint/ grievance.

Name	Email ID	Contact No.
Mr. Sathish T	support@growwpay.in	+91 9108800604

c. Chargeback Resolution

Pre-arbitration - In case the customer is not satisfied with the resolution provided as part of Chargeback, then the chargeback reaches the pre-arbitration phase where customer re-disputes the validity of the documents presented by the Merchant. Based on the nature of the claim made by the Customer/ the issuing bank, additional documents are sought from the Merchant. Cases at the pre-arbitration level attract a processing fee by the Card Networks and/or penalties.

Arbitration - Further, when the issuer disputes the second presentment by the Merchant, it leads to arbitration. The documents presented at the arbitration should be compelling enough for the case to be ruled in favor of the Merchant. In the event the case is ruled in favor of the Customer by the networks, the losing party bears an arbitration fee along with processing fees.

d. RBI Integrated Ombudsman scheme, 2021

If a customer is not satisfied with the resolution provided through various channels or if the complaint/dispute is unresolved up to a period not redressed within a period of one month, the customer may appeal to the RBI Ombudsman under the RBI Integrated Ombudsman Scheme, 2021.

Complaint can be filed online on <https://cms.rbi.org.in> or can also be filed through the dedicated e-mail or sent in physical mode to the 'Centralized Receipt and Processing Centre' set up at Reserve Bank of India, 4th Floor, Sector 17, Chandigarh - 160017 in the format. Additionally, a Contact Centre with a toll-free number – 14448 (9:30 am to 5:15 pm) .

6. Mandatory display requirements

The Company shall prominently display the following information on it's website and mobile application as applicable:

1. Grievance redressal mechanism including contact points/channels, escalation matrix and time frame for resolution of complaints.
2. Name and contact details of the Principal Nodal Officer.
3. Details of RBI Ombudsman scheme and the salient features thereof.
4. Details of the complaint lodging portal of the Ombudsman.
5. Such other information as required by RBI to be displayed, from time to time.



7. Responsibilities of Board of Directors of the Company

The Board of Directors shall also review the status of the grievances / complaints on a quarterly basis.