

Growsin — Refund, Cancellation & Replacement Policy

(SEBI RIA & RA Compliant)

Part 1: Introduction & Legal Framework

At Growson, I believe that fairness, transparency, and compliance must guide every client interaction. When clients engage me for investment advisory or research services, they place not only their trust but also their hard-earned money in the relationship. It is therefore essential to have a clear framework that governs how cancellations, refunds, and replacements are handled. This Refund, Cancellation, and Replacement Policy (“Policy”) sets out those rules.

The Policy ensures that both clients and I know exactly what to expect if a service is terminated, if digital content is found defective, or if unexpected circumstances disrupt the delivery of services. It balances regulatory requirements under Indian law with practical safeguards to protect clients, while also allowing me to function responsibly as a registered investment adviser (RIA) and research analyst (RA).

This Policy is rooted in several legal and regulatory pillars:

SEBI Regulations: As a SEBI-registered Investment Adviser and Research Analyst, I must comply with the SEBI (Investment Advisers) Regulations, 2013 and the SEBI (Research Analysts) Regulations, 2014. These rules govern how client fees are collected, how refunds must be processed when services are terminated, and how fairness and transparency are to be maintained. In particular, SEBI’s circulars emphasize that unexpired portions of advisory fees must be refunded when services are cut short.

Indian Contract Act, 1872: Every engagement with a client is effectively a contract. Under contract law, both parties must act in good faith, and agreements must be enforceable and fair. This Policy helps operationalize those principles by spelling out clear rules for cancellation, refund, and replacement.

Information Technology Act, 2000 and SPDI Rules: Because much of my interaction with clients is digital, I must comply with provisions that protect

sensitive personal data, especially when processing payments or storing client agreements. This Policy is aligned with those obligations, ensuring that cancellations and refunds are handled securely and lawfully.

Digital Personal Data Protection Act, 2023 (DPDP Act): While primarily a data

law, the DPDP Act reinforces client rights and emphasizes that personal and financial data must be processed only for lawful purposes. Refund processing and replacements involve handling sensitive information, so this Policy reflects DPDP safeguards, such as minimization, security, and accountability.

In practical terms, the Policy provides clarity on:

When clients can cancel advisory or research services.

When refunds are applicable and how they are calculated.

When replacements apply for digital content or deliverables.

What timelines govern refund and replacement requests.

What exclusions apply, such as force majeure or consumed portions of services.

How disputes are resolved, including escalation to SEBI or other forums if required.

By documenting all of this in one place, the Policy creates predictability for clients and accountability for me. Clients know their rights, and I know my responsibilities. This reduces misunderstandings, prevents disputes, and ensures that Growsin operates in line with both regulatory requirements and professional ethics.

This Policy is also designed to be client-friendly in tone. Legal rules can often seem complicated, but here they are presented in clear, accessible language. My goal is to empower clients with understanding, not overwhelm them with jargon.

In summary, the Refund, Cancellation, and Replacement Policy forms part of the larger framework of transparency at Growsin. It reflects SEBI's mandate, Indian law, and global best practices, while staying practical for a solo-adviser model. With this foundation in place, the following sections explain the objectives, definitions, applicability, and detailed rules that govern how cancellations, refunds, and replacements are handled in my practice.

Part 2: Objectives of the Policy

A policy is only useful if its objectives are clear. The Refund, Cancellation, and Replacement Policy at Growsin is not just a formality — it is a practical guide that ensures clients know how their money and services are handled in different situations. This part explains the main objectives of the Policy and why it matters to clients as well as to me as an adviser.

Fairness to Clients

The first and most important objective is fairness. Clients who subscribe to advisory or research services are entitled to value for the fees they pay. If services are canceled early, clients should not lose the unexpired portion of their fees. Similarly, if digital content is defective, clients should have the right to a replacement.

For example, if a client pays for a six-month advisory plan but decides to cancel after three months, the client should get a refund for the remaining three months. This principle ensures that clients are not disadvantaged and that trust in the adviser- client relationship remains strong.

Compliance with SEBI Regulations

As a SEBI-registered Investment Adviser and Research Analyst, I am bound by strict regulatory rules. SEBI circulars clearly state that advisers cannot retain fees for unexpired services and must have a documented refund policy. This Policy ensures that Growsin remains in full compliance with those obligations.

Compliance is not just about avoiding penalties; it is about following the spirit of SEBI's framework — to protect investors and promote confidence in the financial system. By codifying refund and cancellation rules, I align my practice with SEBI's investor-first philosophy.

Transparency in Processes

Another key objective is transparency. Clients should never be left guessing about what happens if they cancel, request a refund, or seek a replacement. By documenting all the rules in this Policy, I make sure that everything is spelled out in advance.

Transparency prevents disputes. When clients know the timelines, calculations, exclusions, and procedures, they are less likely to feel uncertain or misled. It also saves time and effort because both sides already know what to expect.

Protection of Client Rights

This Policy also ensures that clients' rights are recognized and upheld. Refunds, cancellations, and replacements are not discretionary — they are rights that flow from SEBI regulations and Indian law. By embedding those rights in this Policy, I make sure that clients are empowered to exercise them easily.

For example, clients have the right to withdraw from services and request a refund for the unused portion of their fees. They also have the right to seek replacement if digital content provided as part of research services is defective. This Policy formalizes those rights and ensures they are consistently honored.

Professional Accountability

Finally, this Policy reinforces my accountability as an adviser. Since Growsin operates as a solo practice, I am directly responsible for implementing these rules. There is no compliance officer or internal committee; accountability rests with me. This direct responsibility makes the process faster, simpler, and more personal. Clients know exactly who to contact, and I know that I must handle all requests fairly and lawfully.

Part 3: Key Definitions

To make this Policy easy to understand and to avoid confusion, a few key terms are defined here. These terms are used throughout the Refund, Cancellation, and Replacement Policy, and they should be read in the context of how services are delivered by me at Growsin.

Advance Fee

An Advance Fee is the amount a client pays before advisory or research services begin. SEBI requires advisers to collect fees in advance only for the agreed service period, and never beyond that. For example, if you sign up for a one-year advisory plan and pay the full fee upfront, that amount is the Advance Fee. If services are canceled midway, the unutilized portion of the Advance Fee becomes refundable.

Unexpired Period

The Unexpired Period means the portion of the service term that remains unused when a cancellation takes place. Refunds are always calculated with reference to this period. For example, if you subscribed for 12 months and cancel after 4 months, the Unexpired Period is 8 months. Refunds are based on that 8-month portion.

Breakage Fee

A Breakage Fee refers to a small deduction that may apply when a service is terminated early. This fee covers costs already incurred in onboarding, KYC, and

administrative processes. SEBI allows such fees as long as they are fair, transparent, and disclosed upfront. For example, if you cancel an advisory service early, a nominal breakage fee may be deducted from the refund to cover onboarding costs.

Consumed Fee

The Consumed Fee is the portion of the Advance Fee that has already been utilized by receiving services. Once a service has been consumed, that part of the fee is non-refundable. For example, if you purchased a three-month research subscription and already accessed reports for one month, the fee for that one month is considered Consumed Fee.

Defective Content

In the context of research services, Defective Content means digital material that is not delivered as promised, is corrupted, or is otherwise unusable. Clients are entitled to a replacement if the content is defective. For example, if a research report cannot be opened or the download link does not work, that counts as Defective Content, and I will provide a proper replacement.

Force Majeure

Force Majeure refers to events beyond my reasonable control that may prevent services from being delivered as planned. Examples include natural disasters, internet outages, government restrictions, or pandemics. In such cases, refunds or replacements may not apply, as the interruption is caused by extraordinary circumstances outside both the client's and my control.

Why Definitions Matter

These definitions provide clarity and avoid disputes. Clients know in advance what terms like Advance Fee or Unexpired Period mean, and I know how to apply them consistently. By setting clear definitions, this Policy ensures that refunds, cancellations, and replacements are handled fairly, predictably, and in line with SEBI regulations.

Part 4: Applicability

This Refund, Cancellation, and Replacement Policy applies specifically to the services I provide as a SEBI-registered Investment Adviser (RIA) and Research Analyst (RA). Because the nature of these services is different, the rules for cancellations, refunds, and replacements are also explained separately for each category. The goal is to ensure that clients always know which parts of the Policy apply to them.

Investment Advisory Services (RIA)

As an Investment Adviser, I provide clients with financial planning, portfolio advice, and strategy recommendations tailored to their unique needs. These services are usually structured as time-bound plans — for example, quarterly, half-yearly, or annual advisory packages.

This Policy applies fully to all advisory services. That means:

Clients may cancel advisory services before the end of the service period.

Refunds will be calculated based on the Unexpired Period.

A Breakage Fee may apply for early termination, but it will be reasonable and disclosed upfront.

For example, if a client subscribes to a 12-month advisory plan but cancels after 5 months, the fee for the 7-month Unexpired Period will be refunded, subject to deductions allowed by SEBI guidelines.

Research Services (RA)

As a Research Analyst, I provide clients with research reports, recommendations, and digital publications on securities and investment trends. These services are usually subscription-based and delivered electronically.

This Policy applies to research services in two key ways:

Clients may cancel a subscription before its term ends and seek a refund for the

Unexpired Period.

If research content provided is Defective Content (e.g., corrupted files or inaccessible links), clients may request a Replacement.

For example, if a client pays for a 6-month subscription but cancels after 2 months, a refund for the remaining 4 months will be issued. Similarly, if a client receives a report but the file cannot be opened, a replacement copy will be provided at no extra cost.

Inclusions

This Policy covers:

All paid advisory and research services under SEBI registration.

Digital research content provided through email, website portals, or client dashboards.

Refunds, cancellations, and replacements arising from service terminations, defective content, or lawful client requests.

Exclusions

This Policy does not cover:

Third-party platforms such as broker portals, trading apps, or social media channels where I do not control the systems.

Services or products not offered directly by me under SEBI registration.

Situations caused by Force Majeure, such as internet outages, regulatory restrictions, or natural disasters.

For example, if a trading app you use has downtime, that issue falls outside this Policy because I do not control third-party platforms.

Why Applicability Matters

By clearly spelling out where this Policy applies, clients can easily distinguish between services covered and services outside its scope. This avoids confusion and ensures that expectations are aligned from the start.

Part 5: Cancellation – Advisory Services (RIA)

Investment advisory services are often structured as subscription-based packages for fixed durations such as quarterly, half-yearly, or annual terms. Clients may decide to discontinue these services for personal, financial,

or strategic reasons before the agreed term ends. This section explains how cancellations work for advisory services, what conditions apply, and how clients can exercise their right to cancel.

Right to Cancel

Clients have the right to cancel advisory services at any time during the service period. SEBI regulations allow clients the flexibility to withdraw from an advisory relationship if they no longer wish to continue. The cancellation right exists to protect clients and to ensure fairness.

For example, if a client signs up for a 12-month financial planning service but later decides after 6 months that they want to stop, they can cancel without needing to provide a specific reason.

Process of Cancellation

The cancellation process is designed to be simple and transparent:

Written Request: Clients should send a cancellation request by email to compliance@growsin.com (or the official communication channel provided at the time of engagement).

Acknowledgment: I will acknowledge the request within a reasonable time,

usually within 3 business days.

Calculation of Unexpired Period: The effective date of cancellation will be the day the request is received. Refunds will then be calculated based on the remaining Unexpired Period.

Confirmation: Once the refund calculation is made, I will share the details with the client and proceed with processing.

Effective Date

The cancellation becomes effective from the date I receive the request, not from the date of client decision or verbal communication. This ensures there is a clear record for both parties and avoids confusion.

For example, if a client decides on June 1 to cancel but sends the request on June 10, the effective cancellation date will be June 10. Refunds will be calculated from June 10 onwards.

Impact on Services

Once cancellation is effective:

Advisory services stop from that date.

Clients will no longer receive portfolio reviews, recommendations, or financial planning updates.

Access to advisory tools, if any, will be withdrawn.

This ensures clarity about when services end and prevents overlap or disputes.

Breakage Fee

In some cases, a small Breakage Fee may be deducted to cover administrative and onboarding costs already incurred. The fee will always be reasonable, disclosed upfront, and aligned with SEBI's guidance. Clients will receive transparency about the amount deducted before refunds are issued.

Why This Matters

The cancellation framework for advisory services balances flexibility for clients with operational stability for me as the adviser. Clients can exit without penalty for services not yet consumed, while I am fairly compensated for services already delivered and administrative work completed.

Part 6: Cancellation – Research Services (RA)

Research services at Growsin are typically subscription-based, where clients receive research reports, recommendations, or market updates over a fixed duration. These are usually delivered digitally, either by email or through secure online access.

Clients may choose to discontinue research services before the subscription period ends. This section explains how such cancellations are handled.

Right to Cancel

Clients may cancel a research subscription at any time during the subscription period. SEBI regulations allow for refunds of the unexpired portion of fees, ensuring that clients are not locked into a service they no longer wish to use.

For example, if a client subscribes for 6 months of research services but wishes to stop after 2 months, they may cancel, and a refund will be calculated for the remaining 4 months.

Process of Cancellation

The cancellation process for research services is straightforward:

Written Request: Clients should send an email to compliance@growsin.com requesting cancellation of their research subscription.

Acknowledgment: I will confirm receipt of the request within 3 business days.

Effective Date: The cancellation will be effective from the date the written request is received.

Refund Calculation: Refunds will be based on the unused portion of the subscription (the Unexpired Period).

Effective Date and Content Access

The effective date of cancellation determines how much of the subscription is refundable. From the effective date onward, clients will no longer receive research updates, access reports, or receive market recommendations.

For example, if a cancellation request is received on the 10th of a month, the subscription is considered active until that date, and refunds are calculated from that point forward.

Digital Nature of Services

Because research services involve digital content, once a report or recommendation has been delivered, that portion of the service is considered consumed and is not refundable. Only the remaining portion of the subscription term is refundable.

For example, if a client cancels halfway through a monthly subscription after receiving two weekly reports, the consumed portion for those two reports is non-refundable.

No Hidden Deductions

Unlike some services, research subscription cancellations do not typically involve a breakage fee, since onboarding costs are minimal compared to advisory services. The refund is a straightforward calculation of the unexpired portion of the subscription fee.

Importance of Timely Requests

It is the client's responsibility to notify me promptly if they wish to cancel. Refunds cannot be backdated to cover periods when services were already active. By sending a timely request, clients can ensure that they receive maximum refund value.

Why This Matters

The cancellation process for research services is designed to be fair and simple. Clients are protected by SEBI's rules, which prevent advisers and analysts from keeping unearned fees. At the same time, the structure ensures that services already delivered are properly recognized as consumed. This balance maintains fairness for both sides and ensures transparency in how digital subscriptions are managed.

Part 7: Refunds – Advisory Services (RIA)

Refunds are an important part of protecting client interests in advisory services. SEBI regulations make it clear that advisers cannot retain fees for services not yet provided. This section explains how refunds work when advisory services are canceled, how calculations are done, and what clients can expect from the process.

Basis for Refunds

Refunds are always calculated with reference to the Unexpired Period — the portion of the advisory service that remains unused after cancellation. Clients are entitled to get back the unutilized part of their Advance Fee, minus any permissible deductions.

For example, if a client subscribes to a 12-month advisory package for ₹24,000 and cancels after 4 months, 8 months remain. The refund is calculated on those 8 months, which would be ₹16,000, subject to any small breakage fee.

Breakage Fee Deduction

SEBI allows advisers to charge a nominal Breakage Fee to cover onboarding and administrative costs already incurred. At Growsin, I keep this fee minimal and transparent. It is disclosed in advance at the time of engagement.

For example, if the refund calculation shows ₹16,000 but a ₹1,000 breakage fee applies, the net refund issued would be ₹15,000.

Consumed Fee Non-Refundable

The portion of the fee that covers services already delivered is called the Consumed Fee. Once services such as portfolio reviews, financial plans, or advisory

consultations are provided, that part of the fee is non-refundable. Refunds never include amounts that correspond to services already consumed.

Timelines for Processing

Refunds are usually processed within **15 business days** of receiving a valid cancellation request. This timeline ensures that clients are not left waiting for extended periods. Payment is typically made using the same method by which the fee was collected (such as bank transfer or UPI).

Transparency in Calculation

When a refund is issued, I provide clients with a clear breakdown of the calculation:

Original fee paid.

Duration of service consumed.

Duration of service unexpired.

Breakage fee deduction, if any.

Net refund amount.

This transparency ensures that clients can verify the fairness of the calculation.

Refunds in Special Cases

Client-Initiated Cancellation: Refunds apply for the unexpired portion.

Adviser-Initiated Cancellation: If I terminate the service due to regulatory or operational reasons, clients receive a pro-rated refund without any breakage fee.

Force Majeure: Refunds may not apply where services cannot be delivered due to events beyond my control, but such cases are rare and explained in advance.

Why This Matters

Refunds in advisory services provide fairness and accountability. Clients know that their money is safe, that they only pay for what they actually use, and that if services end early, their unutilized fees come back to them. For me, this process reinforces transparency and builds long-term trust with clients.

Part 8: Refunds – Research Services (RA)

Refunds for research services are guided by the same principle as advisory services: clients should never be charged for periods or services they have not used. Research subscriptions are usually delivered digitally, which

means once a report or update is provided, it is considered consumed. Refunds therefore apply only to the unexpired portion of the subscription.

Basis for Refunds

When a client cancels a research subscription, I calculate the refund based on the Unexpired Period. This is the remaining duration of the subscription term after cancellation. Any reports, recommendations, or updates already delivered are treated as consumed and are not refundable.

For example, if a client subscribes to a 6-month research package for ₹12,000 and cancels after 2 months, the remaining 4 months are refundable. In this case, the refund would be ₹8,000, provided no other deductions apply.

No Breakage Fee

Unlike advisory services, research subscriptions typically do not involve significant onboarding costs. For this reason, I do not deduct a breakage fee when processing refunds for research services. Clients receive a refund for the unutilized portion without additional charges.

Consumed Content Is Non-Refundable

Research content delivered before the cancellation date is considered consumed. This includes reports, analysis notes, or recommendations that were shared with the client. Refunds are not issued for this portion since the service has already been rendered.

For example, if a client cancels mid-month after already receiving two weekly reports, those reports are treated as consumed. The refund calculation only applies to the unused portion of the subscription.

Timelines for Processing

Refunds for research services are processed within 15 business days of receiving a valid cancellation request. Clients are refunded using the same method of payment used for the subscription, such as UPI or bank transfer.

Transparency in Refund Calculations

When issuing a refund, I provide a clear statement showing:

Total subscription fee paid.

Duration consumed.

Duration unexpired.

Refund amount due.

This transparent calculation ensures there is no ambiguity and clients can verify the fairness of the process.

Adviser-Initiated Refunds

If I ever discontinue research services due to regulatory or operational reasons, clients will receive a pro-rated refund for the unexpired portion. This ensures that clients are not disadvantaged by changes initiated from my side.

Force Majeure Situations

In rare cases where services cannot be delivered due to Force Majeure events, such as internet outages, regulatory bans, or natural disasters, refunds may not apply.

However, in such situations I always aim to inform clients promptly and provide alternative arrangements where possible.

Why This Matters

Refunds in research services protect clients from paying for reports or subscriptions they never receive. At the same time, the system ensures fairness by recognizing that once content is delivered, it has value and cannot be reclaimed. This balance of protection and accountability maintains transparency and strengthens trust between me and my clients.

Part 9: Replacements – Digital Content & Advisory Deliverables

In addition to refunds, clients also have the right to expect that the services and content they receive are usable, accessible, and of the promised quality. Since research services and some advisory deliverables are provided digitally, there may occasionally be situations where content is defective, incomplete, or inaccessible. In such cases, the appropriate remedy is not a refund but a replacement of the content. This section explains when replacements apply and how I handle them.

What Is Defective Content?

Defective Content refers to any digital material provided under a research or advisory service that cannot be accessed, is corrupted, incomplete, or otherwise not delivered as promised.

Examples include:

A research report that cannot be opened because of file corruption.

A financial planning spreadsheet where key data is missing.

A broken download link that prevents access to a report.

A digital publication that was promised but not sent.

In all these cases, the client is entitled to receive a proper replacement.

Scope of Replacements

Replacements apply to:

Research reports, newsletters, or recommendations delivered digitally.

Advisory deliverables such as financial plans, review notes, or model portfolios shared electronically.

Any other digital material forming part of the contracted service.

Physical replacements do not apply because all deliverables at Growsin are provided electronically.

Process for Requesting Replacement

If a client receives defective content, the process to request a replacement is simple:

Report the Issue: The client should email me at compliance@growsin.com , describing the problem (e.g., “the report file does not open” or “the download link is broken”).

Verification: I will verify the issue, usually within 3 business days.

Replacement: If the issue is confirmed, I will provide a corrected or new version of the content promptly.

For example, if a client receives a research report that is missing key charts due to a formatting error, I will reissue the corrected version.

Timelines for Replacements

Replacements are usually provided within 7 business days of receiving a valid request. In most cases, the corrected file or new link is shared much sooner, as digital issues can often be resolved quickly.

No Extra Cost

Replacements are provided at no additional cost to the client. Since the defect arises in the delivery of the service, the responsibility lies with me as the adviser. Clients will never be asked to pay extra for receiving corrected content.

Limitations

Replacements apply only where content is genuinely defective or undelivered. They do not apply in cases where:

The client has already consumed the content but later decides it was not useful.

The issue arises due to client-side technical problems, such as incompatible devices or unsupported software.

For example, if a client is unable to open a report because their device lacks PDF software, that does not count as Defective Content.

Why This Matters

Replacements ensure that clients always receive the value they paid for, especially in digital services where technical issues can occasionally occur. By committing to free and timely replacements, I maintain client trust and uphold the quality standards expected of SEBI-registered advisers and analysts.

Part 10: Refund Request & Processing

Refunds are only meaningful if clients can request them easily and if the process for handling such requests is clear and predictable. This section explains how clients can make a refund request, what documents or evidence may be required, how I process the request, and what timelines apply.

How to Request a Refund

Clients can request a refund by sending an email to compliance@growsin.com (or the official communication channel specified in the agreement). The request should include:

Full name and registered email ID.

Service subscribed (Advisory or Research).

Date of subscription and payment details.

Reason for cancellation or refund request.

This information helps me verify the request quickly and calculate the refund accurately.

Acknowledgment of Request

Once I receive a refund request, I send an acknowledgment within 3 business days. This acknowledgment confirms that the request has been logged and is under review. It also provides a tentative timeline for the next steps so that clients are not left uncertain.

Verification of Records

I then review the client's subscription details, payment records, and service usage to determine the Consumed Fee and Unexpired Period. For example, if a client subscribed for one year but used the service for 3 months, the consumed portion is 3 months, and the remaining 9 months form the basis for the refund calculation.

Verification also ensures that there is no overlap or double counting of services already delivered.

Refund Calculation

Refunds are calculated in line with SEBI regulations:

Unexpired Period → Refundable.

Consumed Fee → Non-refundable.

Breakage Fee (for advisory services only) → May be deducted to cover onboarding costs.

The final refund amount is shared with the client along with a clear breakdown of the calculation.

Timelines for Processing

Refunds are processed within 15 business days of receiving a valid and complete request. This ensures that clients get their money back promptly. In case of any unavoidable delay, I inform the client of the reason and revised timeline.

Mode of Refund

Refunds are issued using the same mode of payment originally used by the client, wherever possible. For example, if the client paid through UPI, the refund is processed via UPI. This provides consistency and reduces errors.

Compliance Trail

SEBI emphasizes the importance of audit trails for all fee-related matters. Therefore, I maintain proper records of:

Refund requests received.

Verification steps taken.

Calculation and breakdown of refund amounts.

Proof of refund payment.

This compliance trail ensures that refunds can be verified by regulators if required, and clients can trust that the process is transparent and accountable.

Why This Matters

The refund request and processing framework ensures that clients not only have the right to refunds but also have a simple, efficient, and transparent process for exercising that right. By committing to clear timelines, accurate calculations, and proper documentation, I provide clients with confidence that their money is protected under SEBI's investor-first philosophy.

Part 11: Non-Refundable Items & Force Majeure

While the Refund, Cancellation, and Replacement Policy at Growsin is designed to protect clients, it is equally important to clarify certain situations where refunds or replacements do not apply. This ensures transparency and avoids misunderstandings. Clients know in advance what is excluded, and I have a clear framework for handling exceptions.

Non-Refundable Items

Certain items or fees are considered non-refundable because they represent services already consumed or costs already incurred. These include:

Consumed Fees

Once advisory or research services have been delivered for a period, the fee corresponding to that period is non-refundable. For example, if a client cancels a quarterly subscription after one month, the fee for that one month is non-refundable, while the remaining two months are refundable.

Delivered Content

Research reports, newsletters, or recommendations that have already been provided are treated as consumed. Clients cannot claim refunds for content already accessed.

Breakage Fee (for Advisory Services)

A small deduction may apply when advisory services are canceled early. This fee covers onboarding and administrative costs. It is always disclosed in advance and is non-refundable once incurred.

Third-Party Charges

Any transaction fees or gateway charges paid to banks or payment processors may not be refundable, as they are retained by third parties. Clients will be informed where such deductions apply.

Force Majeure

Force Majeure refers to extraordinary events beyond my reasonable control that may prevent me from delivering services as planned. In such cases, refunds or replacements may not be possible. Examples include:

Natural disasters such as floods, earthquakes, or cyclones.

Government restrictions or regulatory bans that halt advisory or research services.

Internet outages, cyberattacks, or system failures caused by external factors.

Pandemics or public emergencies that disrupt normal operations.

For example, if a sudden government order temporarily suspends investment advisory activities, services may be interrupted, and refunds may not apply for the affected period.

Limited Liability in Force Majeure

While I make every effort to minimize disruption, some events are outside both the client's and my control. In such cases, neither party is held liable for non-

performance. This clause ensures fairness, recognizing that extraordinary circumstances cannot always be anticipated or compensated.

Transparency in Communication

Even in Force Majeure situations, I will aim to communicate with clients promptly, explaining the nature of the disruption and any possible alternatives. For instance, if internet outages delay delivery of research reports, I will send them once systems are restored and inform clients about the delay.

Why This Matters

By clearly spelling out non-refundable items and Force Majeure exclusions, clients understand where refunds or replacements cannot apply. This clarity reduces the risk of disputes and ensures fairness on both sides. Clients know that while their rights are protected, they also share responsibility for recognizing practical and legal limits.

Part 12: Dispute Resolution, Compliance & Contact Information

Even with clear rules on cancellations, refunds, and replacements, there may be times when clients have concerns or disagreements about how a particular case is handled. This section explains how disputes are resolved, what compliance obligations apply, and how clients can contact me directly for assistance.

Internal Resolution First

The first step in any grievance or dispute is to contact me directly. Since Growsin operates as a solo-practice advisory and research service, there are no layers of committees or compliance officers. Clients deal with me personally, which means issues are addressed quickly and without unnecessary bureaucracy.

If you have a concern about a refund calculation, a cancellation process, or a replacement of content, you can email me at compliance@growsin.com . I will acknowledge your concern within 3 business days and aim to resolve it within 15–30 business days, depending on the complexity.

Escalation to SEBI

If you are not satisfied with the resolution provided by me, you have the right to escalate the matter to the regulator. SEBI provides a formal grievance redressal system through the SCORES platform (<https://scores.gov.in>), where clients can file complaints against SEBI-registered intermediaries, including Investment Advisers (RIA) and Research Analysts (RA).

By using SCORES, clients can ensure their concerns are reviewed by SEBI directly. This external escalation reinforces the fairness of the system and holds advisers accountable to the regulator.

Legal Recourse

In addition to SEBI's grievance platform, clients also retain the right to pursue legal remedies under Indian law. Disputes relating to contracts, refunds, or services may be brought before the appropriate civil courts, consumer forums, or arbitration mechanisms as provided under the Indian Contract Act, 1872 and related laws.

For example, if a client believes that a refund was wrongfully denied, they may choose to escalate not only to SEBI but also to a consumer court.

Compliance Obligations

As a SEBI-registered adviser and analyst, I maintain proper records of all refunds, cancellations, replacements, and disputes. This compliance trail ensures that my practice can be audited at any time by SEBI to verify that client interests are being protected. I also comply with the Digital Personal Data Protection Act, 2023 and the IT Act, 2000 with SPDI Rules, which require careful handling of client data during refund and dispute processes.

This compliance framework ensures that every dispute is handled not only fairly but also lawfully.

Contact Information

Clients may contact me at the following details for all refund, cancellation, replacement, and dispute matters:

Email (Privacy & Refunds): compliance@growsin.com

Email (Support): compliance@growsin.com

Registered Office Address: Door No. 14-1-3/5, 2nd Floor, Donkada Colony, Aganam, Gajuwaka Mandal, Visakhapatnam District., VISAKHAPATNAM, ANDHRA PRADESH, 530046

Contact Number: 8500660421

I encourage clients to use email as the primary mode of contact for refund or dispute matters, since it creates a written record that can be referred to later if necessary.

Why This Matters

Dispute resolution is not just about solving problems — it is about preserving trust. By giving clients a clear path from internal resolution to regulator escalation and, if needed, legal recourse, I ensure that they always have

control and protection. At the same time, by maintaining full compliance with SEBI and Indian law, I demonstrate my commitment to operating fairly, transparently, and accountably.