



TReDS Customer Grievance Redressal Mechanism

Version 1.0
February 2018



Receivables Exchange of India Limited

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Revision History

Date	Version	Reasons
Feb - 2018	1.0	Customer Grievance Redressal mechanism as approved by Board of Directors in their meeting held on February 27, 2018

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1. Introduction

RXIL, a joint venture of NSE & SIDBI, as provider of the 1st TReDS platform for financing the trade receivables in India, is committed to the best practice and services to its valued participants. This policy on grievance redressal sets out a mechanism to enable the buyers, the sellers & the financiers of RXIL TReDS platform to lodge their grievance for addressing the same in a time bound manner by following the procedure as provided under the Grievance Redressed Mechanism.

2. Definitions

2.1 "RXIL" means Receivables Exchange of India Limited.

2.2 "TReDS" – Trade Receivables Discounting System as per RBI TReDS guidelines.

2.3 "Parties" / "Participants" means buyer, seller and financier registered on the RXIL TReDS platform.

2.4 "Grievance" shall mean and include complaint, disagreement etc. arising out of or in connection with the practices, procedures and codes, followed by RXIL in its dealing with the parties.

3. Objective

To lay down a mechanism to enable the Parties to lodge/escalate their complaints/grievances with respect to the RXIL TReDS platform and provide resolution mechanism thereof.

4. Scope

Only complaints/ grievances pertaining to the RXIL TReDS platform will be covered under this Mechanism and the following will not be part of the Mechanism:

- Any complaint/grievance/disagreement/dispute between the seller and the buyer - including in relation to any goods or services provided by the Seller to the Buyer
- Non-performance of any respective obligations of the seller or the buyer in relation to any transactions undertaken on the TReDS platform
- Non-performance of any respective obligations between the buyer and the financier

All such disputes or proceedings should be resolved outside the TReDS platform without any reference or recourse to RXIL.

5. Process

- 1) All the complaints/ grievances relating to the TReDS platform should be addressed to the Nodal Officer of the Company on the contact details given below:

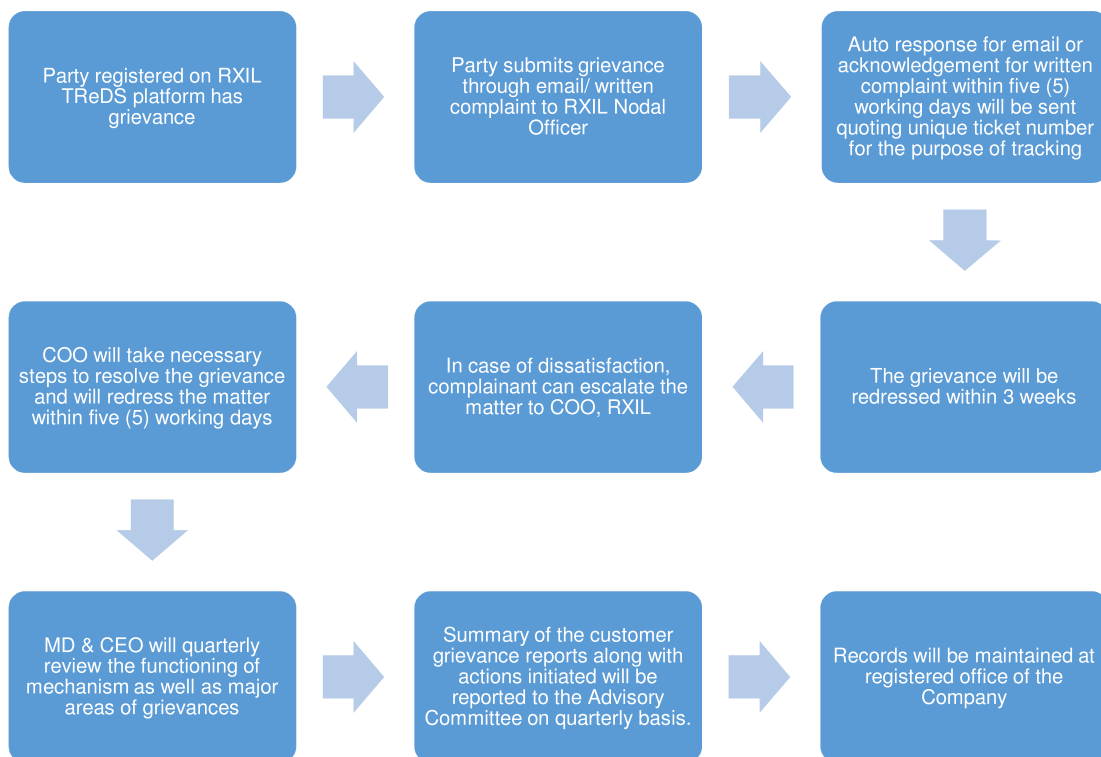
Nodal Officer, Receivables Exchange of India Limited
Exchange Plaza, B2 Wing, 2nd Floor, Plot C-1, Block G,
Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
Tel No. 022 2659 8336

Parties may also submit their grievances through email at grievance@rxil.in

- 2) Complaint/grievance must clearly spell out the name of the complainant, area of complaint and specific instances of the cause of grievance/complaint.
- 3) Anonymous complaints will not be entertained.
- 4) Auto response email quoting unique ticket number will be sent for the Complaints/grievances received on the designated email id. In case of written complaint, acknowledgement will be sent within five (5) working days of receipt by quoting unique ticket number. Action will be initiated immediately to have the grievance resolved within a maximum period of three weeks.
- 5) The complainant will be kept informed of the action taken, the reasons for delay if any, in redressal and the progress in redressal of grievance.
- 6) RXIL will ensure that, in ordinary course, redressal of the complaint takes place expeditiously and in any case, within a maximum period of three weeks. If for any reason RXIL is unable to redress the grievance within three weeks, the complainant will be informed of the reasons and the action taken for early redressal.
- 7) In case of dissatisfaction, the complainant can escalate the grievance to Chief Operating Officer (COO) of the Company for further action / resolution on the contact details given below:

Chief Operating Officer, Receivables Exchange of India Limited
Exchange Plaza, B2 Wing, 2nd Floor, Plot C-1, Block G,
Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
Tel No. 022 2659 8336
E mail id: -coo@rxil.in

- 8) The escalated complaints will be redressed by the COO within a period of five (5) working days.
- 9) 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.
- 10) Managing Director & CEO of the Company will quarterly review the functioning of the mechanism as well as major areas of grievances. If need be, Managing Director & CEO can take necessary actions/ measures to improve the services / areas of grievances.
- 11) Summary of the customer grievance reports along with actions initiated would be reported to the Advisory Committee on quarterly basis. The report shall contain information like, the total no. of complaints received, disposed off and pending, with reasons thereof.
- 12) Necessary record of complaints/grievances received by the Company and action / resolution thereof will be maintained at the registered of the Company.
- 13) Flow Chart of Grievance redressing mechanism is given below:



6. Awareness

Publicizing Customer Grievance Redressal Mechanism	<ul style="list-style-type: none"> The Customer Grievance Redressal Mechanism is appropriately displayed on the RXIL Website to spread its awareness among its participants
Sensitizing Staff on Handling Grievances	<ul style="list-style-type: none"> The RXIL staff will undergo regular training to ensure that participant's queries and grievances are handled properly They will be encouraged to work in a manner which will help RXIL in improving customer experience and building the trust

7. Registration & Tracking of Complaints

Registration of Complaint	<ul style="list-style-type: none"> Submit complaint / suggestion to RXIL vide email / written complaint Grievances received through emails <grievance@rxil.in>
Complaint Ticket Number	<ul style="list-style-type: none"> Auto response for the complaints received via email by assigning unique ticket number An acknowledgement will be sent for written complaints within five (5) working days
Tracking of Complaint	<ul style="list-style-type: none"> Unique ticket number will be used for future reference and monitoring/ tracking purpose
Status Report	<ul style="list-style-type: none"> Status Report will be reported to the Advisory Committee quarterly

8. RXIL Support to Financiers in case of Default by Buyer

Defaults, if any, by any buyer towards the repayment of its obligations to financiers in respect of the financing transactions on the RXIL TReDS platform will be outside the scope of this mechanism and will be addressed/ enforced by the parties concerned through legal mechanism outside RXIL.

However, RXIL will provide necessary information/ documents to financiers to proceed against the buyers involved in default, RXIL will share the following information with the concerned financier:

- 1) Master Agreement entered between RXIL and the concerned buyer as also the applicable business rules/general conditions etc.;
- 2) Audit Trail of the information of the financing transactions involved in default;
- 3) Confirmation of transaction having remained outstanding/not settled by the concerned buyer;
- 4) Such other information/documents as may be directed by the court/authority of competent jurisdiction.
