POLICY ON REDRESSAL MECHANISM FOR INVESTOR GRIEVANCES

Objective:

The Policy on Redressal mechanism for Investor Grievances is formed in pursuance of various SEBI, Stock Exchanges & depository guidelines on investor grievance redressal. Pumarth Credit & Capital Ltd (DP ID 41000) is committed to provide the highest standards of services to all its investors and customers. In our constant endeavour to protect and enhance the best interest of our investors, a comprehensive policy defining the detailed procedure for lodgment and redressal of investor grievance has been formulated.

Scope:

The Policy on Redressal mechanism for Investor Grievances shall cover the grievances lodged by all the investors such as shareholders, deposit-holders, debenture-holders as well as the customers of the company i.e. broking clients & depository clients.

1. Registration/lodgement of Grievance:

For the purpose of smooth, effective and timely redressal of investor grievances, the Investor Grievance Redressal has been centralized and monitored by the Compliance Officer, Compliance Department of Pumarth Credit & Capital Ltd (DP ID 41000). The Company has created a dedicated e-mail ID to receive investor complaints i.e. investorsgrievances@pumarth.com . The aforesaid Id is communicated to each and every client using various modes like Know Your Client Form, Welcome Letters,DIS Slips, Contract Notes, displayed at company's official website www.pumarth.com. Also the aforesaid designated investor grievances email id is being displayed on Company's Notice boards at office.

Pumarth Credit & Capital Ltd (DP ID 41000) receives complaint from client in any of the modes viz: physical letters, fax, e-mail, phone and personal visit. Further, clients' complaints are also received through Regulatory authorities, Advocates, Consumer forums etc. The Complaint received either physically or electronically by email shall be filed serially. A Register of Complaints is maintained in accordance to the rules, regulations, Bye laws and directives of the Exchanges/SEBI stating complete detail of complaints including nature of complaints, Client name and Exchange from which complaint has been received.

2. Redressal of Grievance:

Investor grievance Redressal is a centralized function and being handled by Compliance Department at the corporate office of the company. It will be the duty of Compliance Officer to ensure that the complaints received from investors are redressed at the earliest and without delay.

All the Investor Grievances received shall be verified and scrutinized by the compliance department. On receipt of the complaint, the Compliance Officer can seek further information from the complainant and also seek any details/information from the concerned department/ officials/Sub-Brokers/Authorized Person for verification against allegations made in the complaint. If there is no response from concerned department/ officials/Sub-Broker/Authorized Person within 2 working days of the complaint, the same is escalated to Managing Director. The company has set a target period of maximum 30 days for redressal of any complaint and providing prompt reply to the Investors.

The following process and guidelines are laid down by MEL for proper and responsible handling of all the complaints and for ensuring efficient and effective complaints resolution: -

1. An Investor /Client can make a written complaint through email or letter to the Company's corporate office.
2. Under the SEBI directive a designated e-mail id has been created i.e. grievance@mehtagroup.in and the same e-mail id would be monitored by compliance department on daily basis.
3. All the Investor Grievances received in writing at H.O. or at the grievance@mehtagroup.in would be verified and scrutinized by the compliance department and it would initiate necessary steps to resolve the complaint within 1 -2 working days of the receipt of the complaint by them.

3. Filing of Complaint on SEBI SCORES Portal:

SEBI has launched the SEBI Complaints Redress System (SCORES 2.0) & & smart ODR. Scores platform in 2011 for the redressal of investor grievances. SCORES is a web based centralized system to capture investor complaints against listed companies and registered intermediaries and is available 24x7. The investors can lodge a complaint with the SEBI through electronic mode in SCORES as well as in physical mode.

It is recommended by the SEBI that the investors shall approach the company first with all the requisite details to redress the complaints. In case, the company fails to redress the complaint to the investor's satisfaction, the investor may file a complaint in SCORES. The following is the procedure for lodging a complaint on the SCORES:

a) Investors who wish to lodge a complaint on SCORES 2.0 are requested to register themselves on www.scores.gov.in by clicking on "Register here". While filing the registration form, details like Name of the investor, PAN, Contact details, Email id, Aadhaar card number(optional), CKYC ID(optional) etc. (Annexure A) may be provided for effective communication and speedy redressal of the grievances. Upon successful registration, a unique user id and a password shall be communicated to the investor through an acknowledgement email / SMS.

b) An investor shall use login credentials for lodging complaint on SCORES ("Login for registered user" section). Details on how to lodge a complaint on SCORES is at Annexure B.

c) The complainant may use SCORES to submit the grievance directly to companies / intermediaries and the complaint shall be forwarded to the entity for resolution. The entity is required to redress the grievance within 30 days, failing which the complaint shall be registered in SCORES.

d) Presently, the limitation period for filing an arbitration reference with stock exchanges is three years. In line with the same and in order to enhance ease, speed & accuracy in redressal of investor grievance, the investor may lodge a complaint on SCORES within three years from the date of cause of complaint, where;

Investor has approached the listed company or registered intermediary for redressal of the complaint ***and***,

The concerned listed company or registered intermediary rejected the complaint ***or,***

The complainant does not receive any communication from the listed company or intermediary concerned ***or,***

The complainant is not satisfied with the reply given to him or redressal action taken by the listed company or an intermediary.

The Compliance department of the company shall be responsible for keeping track of the complaints received through the SCORES Portal on daily basis. The complaint shall be referred to the concerned department within one day of its receipt by the Compliance department.

4. Preservation of Records

The Complaint Register will be maintained for such period as prescribed by regulatory authority. However, the electronic data is archived on regular interval (annually/half yearly) which can at any time be retrieved for accessing any data. Further, complaints hard copy should be appropriately filed and database of the same should be maintained for convenient retrieval.

5. Review of Complaints & MIS

The Compliance Officer shall regularly monitor and review complaints according to its nature, Originating branch, against a particular employee and/or sub-brokers, authorized person etc. And on the basis of such analysis, inform the management to take adequate steps to strengthen the systems.

The Managing Director shall review the status of pending complaints. The Internal Auditors shall also review the grievances status on a periodic basis. A MIS of the complaints received, pending and resolved during the Quarter shall be placed before the Board of Directors of the company for their review and necessary advice.

6. Tracking of pending / unresolved complaints

The time taken to reply to a complaint, appropriately for letters received through Regulatory authorities is not beyond the dead line provided by regulators unless in some circumstance an extension is sought from the Regulator for reply to their letter.

The complaints received from all the other sources are promptly resolved on site or within the prescribed time limit given to client. In any case the complaint shall be resolved within a period of one week. If required, an Additional period of seven working days may be sought for resolving the complaints)

The status of complaint and any request for extension of time for resolution of complaint should be properly communicated to the client through electronic or physical mode, as may be appropriate.

HODs of the respective resolution team should monitor the pending/unresolved complaints as per their TAT and review the same on regular intervals for ongoing improvement in service levels. Under any circumstance, the TAT should not cross 30 days.

7. Monitoring of the Investor Grievance Redressal Process

Compliance Department or internal audit team may conduct internal audit for assessing the Adherence to the above said process.

8. Amendments to the Policy

The Policy on Redressal mechanism for Investor Grievances may be amended as and when there is a change in rules & regulations or whenever the Stakeholders Relationship Committee of the Board recommends the change in the policy. All the amendments in the policy shall be approved by the Stakeholders Relationship Committee of the Board.

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