

Grievance Redressal Policy (GRP)

For

Self-Reliant Fund (SRI Fund) Fund

NSIC Venture Capital Fund Limited

Version 1

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I. Introduction

The 'Self Reliant India (SRI) Fund' was launched as the first scheme of NSIC Venture Capital Fund Limited (NVCFL), (registered as AIF Reg No.IN/AIF2/21-22/0924) a 100% subsidiary of The National Small Industries Corporation Limited (NSIC), a Mini-Ratna Corporation of Government of India under Ministry of Micro, Small and Medium Enterprises (MoMSME). SRI Fund (Fund) adopts a 'Fund-of-Fund' investment strategy wherein the Fund invests in SEBI registered Category II Alternative Investment Funds ("Daughter Funds"), which in turn invest in MSMEs (called the investee or portfolio companies)

II. Scope

As a service organization, customer service and customer satisfaction is the prime concern of the Fund. As a part of Grievance Redressal Mechanism every stakeholders {SEBI registered Category I and Category II Alternative Investment Funds(AIFs),Investment Manager and Micro, Small & Medium Enterprises (MSMEs)} is required to follow the Grievance Redressal Policy (GRP) to address their grievances. The term "Grievances" is defined as under:

"Grievances or complaint" includes any communication that expresses dissatisfaction, in respect of the conduct or any act of omission or commission or deficiency of service on the part of stakeholder(s) but do not include the following;

- (i) communications in the nature of offering suggestions;
- (ii) communications seeking guidance or explanation;
- (iii) complaints which are beyond the ambit of the SRI Fund and NVCFL;
- (iv) complaints that are sub-judice (cases which are under consideration by court of law or quasi-judicial body)

III. Objectives

The purpose of this Policy is to set forth the policies and procedures to be followed in receiving, handling and responding to any grievance reported by the stakeholders. The following are broad objectives for handling the stakeholder grievances:

1. To provide fair and equal treatment to all stakeholder without bias at all times.
2. To ensure that all issues raised by stakeholders are dealt with courtesy and resolved in stipulated timelines.
3. To develop an organizational framework to promptly address and resolve grievances fairly and equitably.
4. To provide enhanced level of satisfaction.

IV. How to raise the grievance, its resolution and turnaround time

A. The stakeholders can raise grievances through the following manner:

- **Redressal of grievances of MSMEs**

MSMEs who have complaint against empaneled daughter funds listed on the website of NVCFL are required to first approach the concerned Daughter Funds. If they do not receive a response from them within a reasonable period of time as per the internal policy of the daughter funds or are dissatisfied with the response of the daughter funds, they may approach the Fund which will address the issues within 15 working days by Level-I officer, If the complainant is not satisfied with the resolution of Level -I officer, they may refer to a higher authority (Level-II) who will provide the resolution within another 15 working days.

The complaints received from MSMEs having a valid Udyam Registration Number shall only be entertained. The Fund shall not entertain complaints written on behalf of MSMEs by advocates or by any third parties.

Registration of Complaints can be done by through:

- i. Can make use of the MSME CHAMPIONS Portal of the Ministry .The web link for lodging grievance is at <https://champions.gov.in/> for registering the complaints themselves and to monitor the status of the complaints.
- ii. Can send the complaint through Email to champions@gov.in or grievance@nvcfl.co.in
- iii. Can call 011-23061574 (CHAMPIONS Cell at Udyog Bhawan, Ministry of MSME)

- **Redressal of grievances of Alternative Investment Funds(AIFs)/(Daughter Funds)**

Alternative Investment Funds(AIFs) which have complaints against Investment Manager (IM) are required to approach IM first. If AIFs do not receive a response from IM within a reasonable period of time as per their internal policy or are dissatisfied with the response of the IM, they may approach the Fund which will address the issues within 15 working days by Level-I* officer, If the complainant is not satisfied with the resolution of Level -I officer, they may refer to a higher authority (Level-II) who will provide the resolution within another 15 working days

The Fund will receive grievances from AIFs through:

- Can send the complaint through Email at grievance@nvcfl.co.in

Apart from the above options available to MSMEs and AIFs, if it is felt necessary by the complainant to send the communication in physical form, the same may be sent to the Fund addressed to:

Grievance Redressal Officer (GRO)
NSIC Venture Capital Fund Limited
NSIC Bhawan, Okhla Industrial Estate
New Delhi-110020
Ph no.011-26926275 (Ext:504, 545)

B. Resolution of Grievance

- All complaints shall be escalated to the next higher level of authority within the Fund for cases which are pending for resolution for more than two (2) weeks from the date of sending acknowledgement. Cases which are escalated will be dealt with and monitored by the Chief Grievance Redressal Officer (CGRO) of the Fund.

The GRO would monitor the resolution of complaints received by Fund and periodically put up the same for review by the Senior Management.

- The Grievance Redressal Policy is accessible to all and it ensures that information is readily available on the modalities of making and resolving complaints. This policy is available on the website i.e., www.nvcfl.co.in and also at the office of NVCFL.
- Complaint details will be kept confidential and shall be shared with other organizations / regulatory authorities only if in accordance with the relevant laws and the complainant will be kept apprised about the same. Sharing of information otherwise will only be done with a written consent of the complainant and the same will be done only in circumstances where the input of an external agency / organization is necessary for resolving the complaint.
- All complaints shall be monitored and marked as closed only after resolution of the complainant.
 - The complainant shall be intimated on resolution of grievance / complaint. The intimation of resolution shall contain the date of receipt of complaint/ grievance, Unique grievance number, designation and contact details of officer signing the communication, procedure of representing the matter to Final Authority in case of non-satisfactory resolution of grievance within the time limit .

V. Grievance Redressal Officer(GRO) and Chief Grievance Redressal Officer (CGRO)

Escalation Level :	Level I
Name of the Official:	Mrs. Subarna Nag Singh
Contact Details:	Tel No.(011) 26926275 (Ext.504)
Email ID:	grievance@nvcfl.co.in
Role:	Grievance Redressal Officer (GRO)
Escalation Level	Level II
Name of the Official:	Mr. Rishi Bhatia
Contact Details:	Tel No.(011)26926275 (Ext. 545)
Email ID:	grievance1@nvcfl.co.in
Role:	Grievance Redressal Officer (GRO)

If the complainant is not satisfied with the redressal of his grievances or if it has not been resolved by Grievance Redressal Officers (Level I and Level II), he/she may escalate the grievance to the Chief Grievance Redressal Officer (CGRO).

The present Chief Grievance Redressal Officer (CGRO) details are:

The General Manager
NSIC Venture Capital Fund Limited
Grievance Redressal Department
NSIC Bhawan, Okhla Industrial Estate
New Delhi-110020
Ph no.011-26926275 (Ext:542)
Email: osd@nvcfl.co.in

VI. Maintenance of records and reporting

The GRO shall preserve records pertaining to grievance / complaint received resolution and closure of the grievance. The GRO shall submit required reports as per the guidelines of the Fund

VII. Closure of Grievance :

Every grievance shall be disposed off within a period of thirty days of its receipt and a final reply shall be sent to the complainant, containing details of resolution or rejection of the complaint, with reasons thereof recorded in writing.

A grievance shall be considered as disposed off and closed in any of the following instances, namely:

- a) when the Investment Manager or the Fund has acceded to the request of the complainant fully
- b) where the complainant has indicated in writing, its acceptance of the response of the Investment Manager or the Fund ;
- c) where the complainant has not responded within forty-five days of the receipt of the written response of the Investment Manager or the Fund;
- d) where the Grievance Redressal Officer has certified under intimation to the complainant that the Investment Manager or the Fund has discharged its contractual, statutory and regulatory obligations and therefore closes the complaint;
- e) where the complainant has not preferred any appeal within forty-five days from the date of receipt of resolution or rejection of the grievance communicated by the Investment Manager or the Fund or , as the case may be;
- f) where the decision of the Chief Grievance Redressal Officer has been communicated to such complainant:

Provided that the closure shall not be applicable where the Chief Grievance Redressal Officer, as the case may be, has allowed filing of the revision, beyond the specified period.

