

Grievance Redressal

A grievance can be defined as any sort of dissatisfaction that needs to be redressed so that the organization functions smoothly. A grievance can be real or imaginary, legitimate or ridiculous, raised or unvoiced, written or oral; it must, however, find expression in some form or the other.

Discontent or dissatisfaction is not a grievance. Such feelings initially find expression in the form of a complaint. When a complaint remains unattended to and the person who has raised it feels a sense of lack of justice and fair play, the dissatisfaction assumes the status of grievance.

Fair practice code for customers

1. All our dealings with customers shall be open, fair and ethical.
 2. We will treat all our customers with respect and professionalism.
 3. We shall explain and disclose the features of our services in a transparent and understandable manner. Further, our loan applications and agreements shall include
 1. The interest rate on loans
 2. Processing fee and insurance premium and
 3. All other terms and conditions
 4. We will make our best efforts to ensure that the loans we provide are within our customers' capacity to repay.
 5. We will not engage in any coercive methods to collect repayments.
 6. We will provide customers with a grievance redressal system to register their complaints and resolve such complaints in a timely and fair manner.
 7. We respect our customers' privacy and will treat customer information as private and confidential.
- There are three formal stages in which any grievance can be redressed. At VFS Capital, we want to make sure that you get only the very best of service from us — service which you, our valued member, deserves.

Step 1

A VFS Capital member may contact our branches or write to the Branch Manager explaining the details of his or her issue. Our Branch Manager will be glad to assist the member.

Step 2

If you do not receive a response within 10 days from the channels under Step 1, or, if you are not satisfied with the response received, you can escalate your complaint to our Help Desk executive at our

Step 3

If you are not satisfied with the response that you receive from the branch level or channels under Step 2, or if you do not hear from us in 10 days, you may contact the office of the Chief Nodal Officer for a speedy investigation and fair resolution of your problem. Please quote the reference number provided to you in your earlier interaction with VFS Capital, along with your account/loan number to help us understand and address your concern.

You may write to

Mr Subhasis Ghosh

Nodal Officer

Corporate Office

VFS Capital Ltd

Eco Space Business Park

Tower 4B

Room No. 403, 4th Floor, New Town, Rajarhat

Kolkata 700 156,

West Bengal

Phone: (033) 66551414 /66551466

Email: contact@vfscapital.in

If you are not satisfied with the response received from the Chief Nodal Officer or do not receive any response within one month, please contact

MFIN toll-free helpline: 1800 2700 317

If you are not satisfied with the response received from any of the above or do not receive a response from MFIN in 15 days, please contact:

The General Manager,

Reserve Bank of India,

Department of Non-Banking Supervision,

5th Floor,

15, N.S. Road,

Kolkata-700 001

- VFS has installed a complaint/suggestion box at prominent places in all its branches to receive written complaints.
- VFS Head Office address with telephone number is printed in all passbooks.
- During group training sessions, VFS Capital officers discuss the Grievance Redressal System and its benefits with customers.
- The policy is subject to revision based on the RBI guidelines and such revisions shall be made from time to time.

Last reviewed by the Board of Directors of the Company at its meeting on October 30, 2018