

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक (नैबफिड)

**National Bank for Financing Infrastructure and Development (NaBFID)**

**(An All-India Financial Institution established through an act of Parliament)**



## **Customer Service and Grievance Redressal Policy**

**(October 2024)**

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## 1. Introduction

The National Bank for Financing Infrastructure and Development (NaBFID) was established under the NaBFID Act, 2021, with the primary objective of supporting the development of long-term infrastructure projects by mobilizing financial resources and promoting investments. As a key institution in India's infrastructure development ecosystem, NaBFID interacts with a wide range of stakeholders, including government bodies, financial institutions, project developers, and investors. To ensure that all interactions are smooth and that any issues or complaints are addressed promptly and fairly, NaBFID is committed to delivering superior customer service and a transparent grievance redressal mechanism.

The Customer Service and Grievance Redressal policy has been formulated in accordance with the NaBFID Act, 2021, and the relevant guidelines provided in the RBI Master Circular on Customer Service, with the aim of resolving customer grievances in an efficient, fair, and transparent manner. NaBFID recognizes the importance of accountability, timely response, and continuous improvement in enhancing customer satisfaction and building trust with its stakeholders.

## 2. Objective:

The primary objective of this policy is to ensure that NaBFID provides a transparent, timely, and fair system for resolving grievances raised by its stakeholders. The policy aims to:

- Enhance customer satisfaction by addressing concerns related to NaBFID's services.
- Ensure compliance with the NaBFID Act, 2021 and RBI guidelines.
- Provide multiple channels for stakeholders to register complaints and seek redressal.
- Foster accountability and transparency in NaBFID's grievance handling process.

## 3. Scope and Applicability

This policy applies to all customers and stakeholders engaging with NaBFID, including:

- A **Customer** of NaBFID refers to any individual, entity, or organization that interacts with NaBFID to avail of its financial products, services, or support. This includes, but is not limited to:
- **Government bodies** and public sector entities seeking infrastructure financing, advisory, or collaboration services for infrastructure development.
- **Private sector organizations**, including companies and project developers, involved in infrastructure projects that require financing, co-financing, or advisory support.
- **Financial institutions** such as banks, non-banking financial companies (NBFCs), and other regulated entities participating in syndications, co-lending, or infrastructure project financing facilitated by NaBFID.
- **Investors** or **lenders** collaborating with NaBFID on infrastructure-related investments.
- **Individual entities or corporations** seeking financial assistance, project financing, or advisory services for the development, expansion, or modernization of infrastructure projects in India.

The term "Customer" encompasses all stakeholders who seek financial support, strategic partnerships, or advisory services related to infrastructure development, in alignment with NaBFID's mandate under the NaBFID Act, 2021.

#### 4. Key Principles

NaBFID's grievance redressal mechanism is guided by the following principles:

- **Accessibility:** Multiple channels for customers and stakeholders to lodge complaints, ensuring ease of access.
- **Efficiency:** Prompt and structured responses to grievances in accordance with established timelines.
- **Transparency:** Clear communication of the grievance handling process, status updates, and resolution outcomes.
- **Fairness:** Impartial handling of all complaints, ensuring equitable treatment.
- **Accountability:** Strict adherence to timelines and accountability at each level of grievance redressal.
- **Compliance:** Full alignment with the RBI Master Circular on Customer Service and regulatory requirements.

#### 5. Appointment of Nodal Officer, Chief Grievance Redressal Officer, and Constitution of Customer Service and Grievance Redressal Committee

To ensure the effective implementation and governance of the grievance redressal process, NaBFID shall appoint a Nodal Officer(s), a Chief Grievance Redressal Officer (CGRO), and constitute a Customer Service and Grievance Redressal Committee. These roles and the committee will oversee the overall grievance redressal framework, ensuring that customer complaints are handled with the highest level of efficiency, fairness, and transparency.

##### 5.1 Nodal Officer(s)

- The Nodal Officer(s) shall be a senior official within NaBFID who will act as the primary point of contact for all external regulatory bodies, including the Reserve Bank of India (RBI), concerning customer grievances.
- Responsibilities include monitoring the implementation of the grievance redressal process, escalating unresolved issues to the Chief Grievance Redressal Officer, and ensuring compliance with NaBFID's internal guidelines and regulatory requirements.
- The Nodal Officer(s) shall regularly report on customer service and grievance trends to senior management and the board of directors.

##### 5.2 Chief Grievance Redressal Officer (CGRO)

- The CGRO will be responsible for overseeing the entire grievance redressal mechanism at NaBFID. This officer will ensure that all complaints are handled in accordance with the bank's policies and within the timelines specified in the policy.
- The CGRO will work closely with the Nodal Officer(s), department heads, and senior management to resolve complex grievances and ensure satisfactory outcomes for customers.

- The CGRO will regularly review the functioning of the grievance redressal system and recommend improvements where necessary. This includes implementing systemic changes to prevent recurring issues.

### 5.3 Customer Service and Grievance Redressal Committee

- NaBFID will establish a Customer Service and Grievance Redressal Committee chaired by Managing Director (MD), consisting of senior management, including the CGRO and Nodal Officer(s). A term of reference will be written and approved by MD. The committee will meet quarterly to review grievances, monitor trends, and ensure the effective functioning of the grievance redressal framework.
- The committee's responsibilities include:
  - Reviewing unresolved grievances that have been escalated to senior management.
  - Evaluating the root causes of grievances to implement preventive measures.
  - Ensuring that customer service policies and practices are aligned with NaBFID's goals and regulatory requirements.
  - Recommending improvements in service delivery and grievance handling processes.

The committee will provide regular reports to the Board of Directors and ensure that NaBFID maintains a proactive approach to enhancing customer satisfaction and compliance with regulatory guidelines.

## 6. Grievance Redressal Mechanism

NaBFID follows a multi-tiered approach for grievance resolution, ensuring timely and effective handling of all customer complaints.

### 6.1 Level 1: Initial Grievance Handling

Customers are encouraged to first approach the relevant NaBFID department or their designated Relationship Manager for resolution of their grievances. Complaints can be submitted through the following channels:

- **Email:** Through the designated grievance redressal email address at [complaints@nabfid.org](mailto:complaints@nabfid.org).
- **Online Portal:** Via NaBFID's official website <https://nabfid.org/>.
- **Phone:** Using NaBFID's contact number available at <https://nabfid.org/>.
- **In-Person/Postal Submissions:** At any NaBFID office or via postal services.

**Response Time:** Acknowledgment within 5 working days and resolution within 15 working days.

### 6.2 Level 2: Escalation to Grievance Redressal Officer (GRO)

If the complaint is not resolved at the initial level, it can be escalated to the Grievance Redressal Officer (GRO). The GRO will conduct a thorough review of the grievance, liaise with the necessary departments, and aim to resolve the issue.

**Response Time:** Acknowledgment within 5 working days and resolution within 15 working days.

### 6.3 Level 3: Escalation to Senior Management

If the issue remains unresolved after GRO intervention, it can be further escalated to NaBFID's Senior Management for a final review. Senior management will ensure that the matter is resolved fairly and in accordance with NaBFID's statutory and regulatory obligations.

**Response Time:** Acknowledgment within 7 working days and resolution within 20 working days.

### 6.4 Circular on Customer Service

NaBFID's grievance redressal framework integrates the relevant provisions of the RBI Master Circular on Customer Service, which provides critical guidelines for ensuring efficient and fair handling of customer complaints:

- **Fair Lending Practices:** NaBFID adheres to the RBI's guidelines on transparency and fairness in loan-related dealings, ensuring customers are fully informed about loan terms and conditions.
- **Time-Bound Redressal:** As per the RBI's requirements, NaBFID commits to resolving grievances within the stipulated timelines to maintain service efficiency.
- **Monitoring and Reporting:** NaBFID implements a comprehensive complaint tracking system, enabling the monitoring of all grievances to ensure timely and appropriate resolution.
- **Customer Awareness:** In line with RBI's directives, NaBFID actively educates its customers about their rights and the available mechanisms for grievance redressal, including escalation procedures.

The **Administration Department** is responsible for handling complaints and serves as the custodian of all related issues. It will maintain a database of complaints, ensuring effective tracking and monitoring of each case. Additionally, the department will provide a monthly report to the Managing Director through the Chief Grievance Redressal Officer.

## 7. Channels for Grievance Submission

To ensure easy access for stakeholders, NaBFID provides multiple channels for lodging grievances:

- **Online Submission:** Through the official website. ([Online Complaints / Grievance Redressal](#))
- **Email:** Directly through a designated email. ([complaints@nabfid.org](mailto:complaints@nabfid.org))
- **Phone:** Via the customer service helpline.
- **Physical Mail:** Grievances may also be submitted via postal service to NaBFID's registered office.
- **In-Person:** Stakeholders may submit grievances in person at any NaBFID office.

## 8. Customer Rights and Responsibilities

In line with the RBI Master Circular on Customer Service, NaBFID affirms the following customer rights:

- **Right to Fair Treatment:** Grievances will be handled fairly, without bias.

- **Right to Timely Resolution:** Customers have the right to receive a prompt response to their complaints.
- **Right to Information:** NaBFID ensures that customers have access to information about the status of their complaints and the resolution process.
- **Right to Escalation:** Customers may escalate unresolved grievances to external regulatory bodies such as the RBI, as per the guidelines.

#### 9. Timelines for Redressal

NaBFID adheres to the following timeframes for grievance resolution:

- **Initial Resolution:** 10 working days.
- **GRO-Level Resolution:** 15 working days.
- **Senior Management-Level Resolution:** 20 working days.

#### 10. Continuous Improvement and Feedback

NaBFID actively encourages feedback from customers to improve service delivery. This is achieved through:

- **Feedback Forms:** Available online and at all NaBFID offices. ([Online Feedback Form](#))
- **Customer Satisfaction Surveys:** Regular surveys to assess stakeholder satisfaction and identify areas for service enhancement.

#### 11. Review and Amendments

This policy will be reviewed annually or as required by changes in regulatory guidelines, including updates to the RBI Master Circular on Customer Service. Any amendments will be communicated to stakeholders via official channels.

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