

TReDS Customer Grievance Redressal Mechanism

Version 2.0
June 2023



Receivables Exchange of India Limited

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Revision History

Version	Date	Updated By	Reviewed By	Approved By	Reasons
1.0	February 2018	Mandar Hukeri	MD & CEO	Audit/ Board	Initial Policy
2.0	June 2023	Parvez Gonda (Assistant Vice President Operations) Richa Sharma (Senior Manager Legal) Priti Kosambia (Compliance Officer)	MD & CEO	Audit/ Board	Amendment made to change the previous address of RXIL, enhance customer complaint resolution process, and escalation matrix.

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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

5.1 All the complaints/ grievances relating to the TReDS platform can be sent via following mediums-

- a) By sending an email at grievance@rxil.in or
- b) By filling out the complaint form available on the RXIL website (<https://www.rxil.in/OtherPages/ComplaintsGrievance>).
- c) Submitting a written complaint on the address given below:

Head of Operations

Receivables Exchange of India Limited
 701-702, 7th Floor, Supremus, E Wing,
 I-Think Techno Campus, Kanjurmarg East Mumbai,
 Mumbai City MH 400042 IN
 Tel No - 022-69033000

5.2 Complaint/grievance must clearly spell out the name of the complainant, area of complaint and specific instances of the cause of grievance/complaint.

5.3 Anonymous complaints will not be entertained.

5.4 Auto response email/ acknowledgment email quoting unique ticket number will be sent to the complainant and in case of written complaint, acknowledgement will be sent within three (3) working days of receipt of complaint by quoting unique ticket number. Action will be initiated immediately to have the grievance resolved within a maximum period of three weeks.

5.5 Escalation matrix for complaint resolution: contact information and escalation levels-

Escalation Level	Resolution Timeframes and Escalation Steps	Authority Responsible
Stage 1	Response to be provided within 7 working days.	Head of Operations Receivables Exchange of India Limited 701-702, 7th Floor, Supremus, E Wing, I-Think Techno Campus, Kanjurmarg East Mumbai, Mumbai City MH 400042 IN Tel No - 022-69033002 Email: opshead@rxil.in
Stage 2	If the query remains unresolved within 7 working days, then it will be escalated to the Nodal Officer who will respond within 15 days.	Nodal Officer Receivables Exchange of India Limited 701-702, 7th Floor, Supremus, E Wing, I-Think Techno Campus, Kanjurmarg East Mumbai, Mumbai City MH 400042 IN Tel No - 022-69033002 Email: cs@rxil.in
Stage 3	If the query remains unresolved for more than 15 days, then it will be escalated to the Principal Officer of RXIL who will respond within 21 days.	Principal Officer or Designated Director Receivables Exchange of India Limited 701-702, 7th Floor, Supremus, E Wing, I-Think Techno Campus, Kanjurmarg East Mumbai, Mumbai City MH 400042 IN Tel No - 022-69033002 Email: kk.varodia@rxil.in / ketan.gaikwad@rxil.in

5.6 RXIL will ensure that, on the ordinary course, redressal of the complaint takes place expeditiously and, in any case, within a maximum period of three weeks. However, 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.

5.7 Grievance query types, turnaround time (TAT) and categorization:

Type of Grievance Query	Turnaround time (TAT)	Category
Account Locked/Password Reset/Email Id Change/Email Id Notifications not received/Mobile No or Contact No change	Within 2 working days	High
GST Location Addition/Change of Address/Annual Fees or Registration fees related/Balance Confirmation/Invoice not visible/Proforma Invoice Related	Within 3 working days	Medium
Bank change request/Seller or Buyer Registration Related/Addition or Deletion of Admin/Authorized Official	Within 5 working days	Medium
Nach Mandate query/Invoice Amount related query or any other query	Within 7 working days	Low

5.8 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.

5.9 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.

5.10 The Managing Director & CEO of the Company will quarterly review the functioning of the mechanism as well as major areas of grievances. If need be, the Managing Director & CEO can take necessary actions/ measures to improve the services / areas of grievances.

5.11 Any unaddressed customer grievance or delay in resolving grievance beyond TAT is reported to the Board of Directors on a quarterly meetings.

5.12 The necessary record of complaints/grievances received by the Company and action / resolution thereof will be maintained at the registered office of the Company.

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

	<ul style="list-style-type: none"> They will be encouraged to work in a manner which will help RXIL in improving customer experience and building the trust
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7. Registration & Tracking of Complaints

Registration Complaint	of	<ul style="list-style-type: none"> Submit complaint / suggestion to RXIL vide email / written complaint. Grievances received through emails <grievance@rxil.in>
Complaint Number	Ticket	<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 Complaint	of	<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.
