CUSTOMER COMPLAINTS & GRIEVANCE REDRESSAL POLICY

NJ ASSET MANAGEMENT PRIVATE LIMITED
(IFSC BRANCH)

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ASSET MANAGEMENT
BUILT ON RULES
IFSC BRANCH

1. INTRODUCTION & OBJECTIVE

At NJ Asset Management Private Limited ("NJAMC"), we believe that Investor service is an important imperative for sustained business growth and we want to ensure that our Investors receive exemplary service across different touch points of the NJAMC.

The policy has been formulated in terms of the IFSCA circular no. F. No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs dated December 02, 2024, to have an efficient and effective mechanism for handling complaints and redressal of grievances for the investors managed by NJ Asset Management Pvt. Ltd. ("NJAMC - IFSC Branch") for business launched in GIFT IFSC jurisdiction .

2. SCOPE AND APPLICABILITY

NJAMC has received Retail FME license IFSCA/FME/III/2024-25/119 and accordingly can launch Schemes as permitted under the IFSCA Regulation from time to time.

3. GENERAL STATEMENTS

This Policy is based on the following principles:

1. Investors are treated fairly at all times.
2. Complaints raised by investors are dealt with courtesy and in a timely manner.
3. Investors are informed of avenues to raise their complaints within the organization, and their rights if they are not satisfied with the resolution of their complaints.
4. Complaints are treated efficiently and fairly.
5. The employees of the NJAMC work in good faith and without prejudice to serve the interests of the Investors.

4. DEFINITIONS

A. "Complaint Redressal Officer" or "CRO"

For the purpose of this Policy, the Compliance Officer of NJAMC- IFSC Branch shall be the "**Complaint Redressal Officer** " or "**CRO**", who shall be responsible for handling of complaints received from its consumers and take suitable action for the same.

Provided, wherein the CRO is or was involved in the subject matter of the complaint, Chief Compliance Officer of NJ Asset Management would be responsible for handling the complaint in a fair and impartial manner.

B. “Complaint Redressal Appellate Officer” or “CRAO”

Principal Officer would be “**Complaint Redressal Appellate Officer** ” or “**CRAO**” who is designated for handling appeals of consumers against the decision taken by the Complaint Redressal Officer of the NJAMC - IFSC Branch.

5. ROLES AND RESPONSIBILITIES

The compliance officer shall ensure that handling and disposal of complaints by the company are in accordance with the regulatory requirements specified by IFSCA.

The responsibilities on any other official (such as Principal Officer) w.r.t. grievance redressal mentioned in the regulations, under which the company is registered or authorized or licensed with the Authority, shall also continue to apply.

6. MAIN CONTENT

1. Internal Machinery To Handle Investor Complaints:

As of now, the complaint can be submitted by the Investor either through referral/distributor or through designated email id of NJAMC - IFSC Branch at: customercare@njamcgiftcity.in . The following procedure shall be followed for complaint handling:

1.1 Identifying Complaint

Upon receipt, communication shall be evaluated by the CRO basis which CRO shall decide whether to accept or reject it. If accepted, the CRO shall acknowledge acceptance of complaints, in writing, within 3 business days of receipt of the complaint. If rejected, the CRO shall inform the complainant within 5 business days along with the reasons.

Upon acceptance of communication the same shall be classified by the CRO as either a "Grievance" or ”Complaint”. Subsequent to verification, if it is established/proved that the rendered service failed to adhere to the stipulated standard, the communication will be re-designated as a "Complaint."

If any issue is due to the NJAMC/NJAMC’s service provider/RTA, it will be treated as a “Complaint”. If it is not due to the NJAMC/NJAMC’s service provider/RTA but due to the investor/any external agency, the same will be treated as “Grievance”.

CRO shall examine and process the complaint in a fair, transparent, professional and impartial manner. The company may ask for additional information from the complainant while processing the complaint. The company shall articulate its stance on all matters in a manner that ensures clarity and comprehension for investors.

An indicative list of matters not considered as 'complaint' has been mentioned below.

- Anonymous complaints (except whistleblower complaints)
- Incomplete or un-specific complaints
- Allegations without supporting documents
- Suggestions or seeking guidance/explanation
- Complaints on matters not relating to the financial products or services provided by the NJAMC - IFSC Branch
- Complaints about any unregistered/un-regulated activity
- References in the nature of seeking information or clarifications about financial products or services

1.2 Time Frame for Complaint Resolution:

On acknowledgement of communication received from investors as defined in point (1.1) above, CRO will make an assessment whether it is a query/ grievance or complaint. Pursuant to assessment, the CRO, will endeavor to resolve the complaint within 15 days of the receipt of Complaint but ordinarily not later than 30 days from the date of acceptance of the Complaint.

Certain types of complaints, involving fraud, legal inputs and third parties, need more time for investigation, hence such cases will be acknowledged accordingly and the turnaround time will be communicated to the investor.

Investor complaints will be tracked at the individual investor level. Multiple complaints (e.g. transaction level or investor data) submitted within a single folio at the same time will be counted as a single complaint. Any subsequent complaints lodged before the resolution of the initial complaint will be counted separately. All investor requests, queries, and complaints pertaining to the NJAMC - IFSC Branch will be recorded.

Whenever the communication is sent to the investor and the investor does not revert within 5 Business days from the date of communication, we will treat the final communication date as a complaint closure date.

If the investor reverts after 21 calendar days from the date of final communication then the said complaint is treated as a new complaint. If the investor reverts within 21 calendar days of our reply then the complaint will be reopened, is not closed and will be treated as the same complaint. Hence, in the said process, the actual resolution may cross 21 calendar days on account of re-opening of complaint..

The CRO shall maintain a Complaint Register as specified in Annexure - A.

1.3 Appeal Mechanism

If a complainant is not satisfied with either the resolution provided by the CRO or if the complaint has been rejected by the CRO, the complainant may file an appeal before the CRAO preferably within 21 days from the receipt of the decision from the CRO.

The CRAO shall dispose of the Appeal within a period of 30 days from the date of receipt of appeal.

1.4 Complaint before the Authority (IFSCA)

Every effort will be made by CRO to redress the complaint and satisfy the investor. However, where a complainant is not satisfied with the decision of the CRAO and has exhausted the appellate mechanism of the company, he may file a complaint before the Authority through email to grievance-redressal@ifsca.gov.in preferably within 21 days from the receipt of the decision from the CRAO.

A pictographic representation of the framework for handling complaints is annexed herewith as "Annexure B". (Refer Circular No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs dated 02/12/2024)

Important Note:

- T' refers to the business day of receipt of complaint by email. In case the complaint is received on a non-business day, the next business day of the scheme would be considered as the date of receipt.
- Business days exclude Saturdays and Sundays, Public Holidays, and other declared local holidays.
- Actual TAT may get extended if there is any dependency on external parties like Banks, payment service providers, couriers, IT enhancements, etc.
- The AMC reserves the right to modify the stated service standards from time to time without any prior notification, including due to any change in guidelines from IFSCA.

1.5 Tracking of pending / unresolved complaint

We will strictly adhere to the Turnaround Time (TAT) mentioned above. Generally Investors will be sent a response within the prescribed TAT but reply may be delayed on account of various reasons. Some of the reasons are mentioned below:

- Incomplete complaint / documentation
- Investor is not available for understanding/discussion of complaint
- Retrieval of data such as welcome letters, PODs, voice recordings, Email logs etc. takes time in case the alleged period of the complainant is old or a very large period such as more than a year.
- Analysis/investigation of cases take a long time if the alleged period of Investor is old or a very large period such as more than a year.

The CRO will make every effort to resolve complaints within the specified TAT to the Investor's satisfaction, despite the aforementioned limitations. An interim response will be provided to the complainant, informing them of the complaint's status and whether additional time is needed to resolve the issue.

The CRO will be responsible for maintaining the register of all the query / grievance / complaint received by the investors through all the sources. The CRAO will review and monitor all complaints to expedite resolution and improve service levels.

2. Source And Mode Of Lodging Complaints:

The complaints can be lodged via any of the following modes:

- Through email to AMC at customercare@njamcgiftcity.in.
- Through their Distributor and in turn distributor can forward the same to the AMC at customercare@njamcgiftcity.in.
- IFSCA

Escalation Matrix at the AMC:

1st Level : Email id of CRO : customercare@njamcgiftcity.in

2nd Level: Email id of CRAO: complianceifsc@njgroup.in

Complaint through IFSCA:

Investors can file complaints through IFSCA. To lodge a complaint with IFSCA, investors can send email on: grievance-redressal@ifsca.gov.in

The investor may lodge the Complaint to IFSCA within a period of 21 days from the date of receipt of decision from the AMC, where:

- The complainant has approached the AMC for redressal of the complaint and the NJ AMC - IFSC Branch has rejected the complaint or the complainant has not received any communication (as per TAT) from the AMC; or
- The complainant is not satisfied with the reply received or the redressal/resolution of complaint provided by the NJ AMC - IFSC Branch.

3. Reporting Of Complaints:

The NJAMC shall file reports on handling of complaints in the form and manner specified by the Authority from time to time.

The company will have a section with heading "Complaint Handling and Grievance Redressal" in its Annual Report, if the company is required to file an annual report for its business activities in the IFSC under the applicable laws. The section also provides data of all complaints received, resolved, rejected and pending during the year in a tabular/ graphical format.

Provided that where a company is not required to file an annual report for its business activities in the IFSC, it shall display the information on complaint handling on its website or on a dedicated webpage of its Group Entity, as applicable, under the heading "Complaint Handling and Grievance Redressal", on an annual basis.

4. Root Cause Analysis Of Complaints:

The root cause of the complaints is analyzed, and if any process deficiencies are found, the process will be reviewed. Subsequently, steps will be taken to ensure adherence to revised process/rules to mitigate the cause of the complaint.

The CRAO takes necessary action based on their judgment and an analysis of the highest number of complaints received by type and concentration of complaints, if any, with respect to a particular Branch or Referral/Distributor.

The cause analysis will be documented as it is an inevitable step towards improving our system and processes for complaint handling.

5. Sensitizing Staff On Handling Complaints (Training):

The CRO undergoes specialized training conducted by professional trainers to handle investor queries and complaints effectively. This training covers both operational procedures and soft skills, recognizing that investors may perceive and respond differently to various aspects of complaint resolution. Team members are encouraged to maintain an open approach toward service recovery, fostering investor confidence and trust.

6. Maintenance Of Records

The company maintains all records relating to handling of complaints, including the following:

- Complaints received and processed;
- All correspondence exchanged between NJ AMC - IFSC Branch and the complainants, Regulator & NJ AMC - IFSC Branch
- All information and documents examined and relied upon by NJ AMC - IFSC Branch while processing of the complaints;
- Outcome of the complaints;
- Reasons for rejection of complaints, if any;
- Timelines for processing of complaints; and
- Data of all complaints handled by it.

The NJ AMC - IFSC Branch will maintain records in electronic retrieval form for the same period as mandated by the Authority under the relevant and applicable regulations and circulars, handbooks, guidelines thereunder Provided that in case there is no specific mention of such time period, the record shall be maintained for **at least six years** from the date of disposal of complaint. Provided further that in case of any pending litigation or legal proceeding relating to the complaint, the record shall be maintained for the applicable period, after final disposal of the proceeding.

7. Disclosure:

The Policy along with details of CRO and CRAO is available on the website: https://www.njmutualfund.com/njgiftcity

ANNEXURE - A

Grievance / Complaint Register

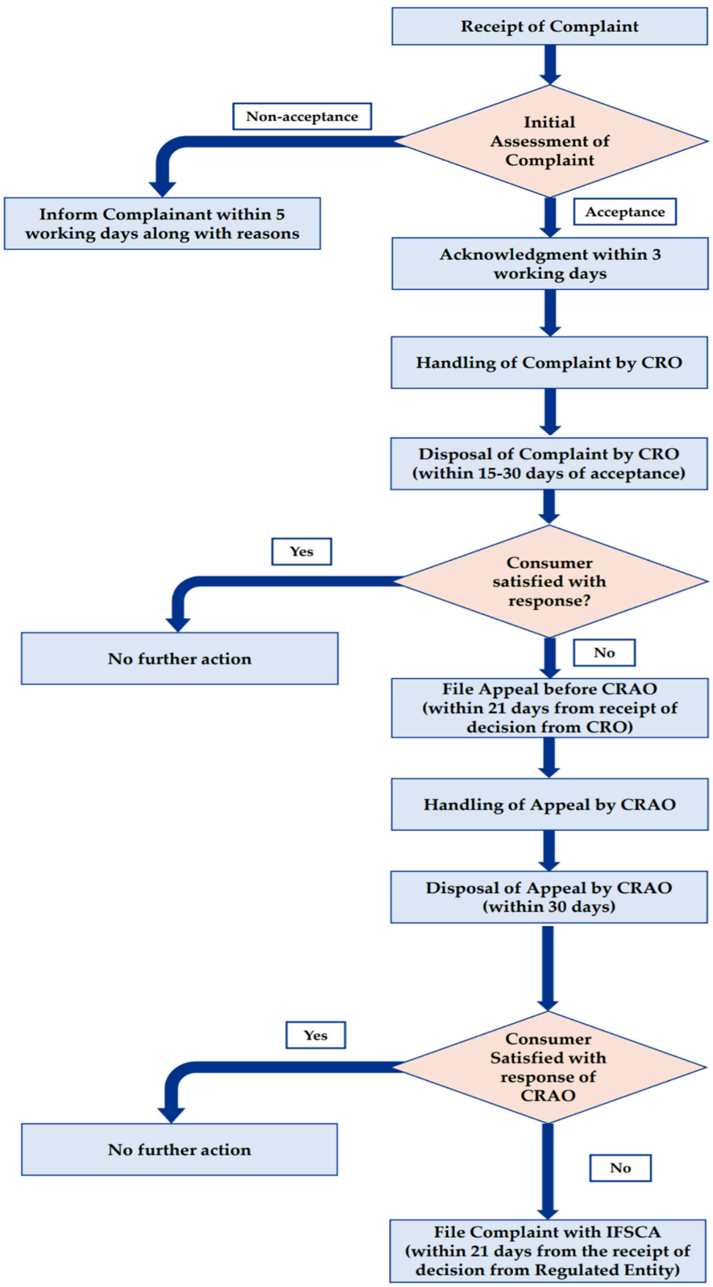
NJAMC - IFSC Branch will maintain a complaint register in the below mentioned format.

Sr. No	Date of Complaint	Received from (Investor / Distributor/ IFSCA/ RM)	Scheme Name	Investor Name	Folio No.	Complaint Category*	Grievance / Complaint	Response Timeline defined, if any	Response date	Response provided	Status	Complaint Closure Date

***For e.g. Allotment of Units , SOA not received, Wrong details captured of Investor , Staff Behaviour**

ANNEXURE B

A pictographic representation of the framework for handling complaints



If the complaint is against a trading member/ a clearing member/ a depository participant/ a bullion trading member/ a bullion clearing member, the complainant shall first approach the relevant MII for redress of the complaint within 21 days, before approaching IFSCA.