



**POLICY FOR COMPLAINT HANDLING
AND
GRIEVANCE REDRESSAL**

Policy for Complaint Handling and Grievance Redressal

A. Introduction

SBI Funds International (IFSC) Limited (SBIFIL) is registered with IFSCA as Registered FME (Retail) ("FME") in terms of International Financial Services Centres Authority (Fund Management) Regulations, 2022 ("IFSCA Regulations").

In line with Circular no. F. No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs dated December 02, 2024, pertaining to Complaint Handling and Grievance Redressal by Regulated Entities in the IFSC, has prescribed that all regulated entities must lay down appropriate grievance redressal mechanism. Keeping in view of IFSCA guidelines, SBIFIL has framed this Policy for Complaint Handling and Grievance Redressal.

B. Key Principles of the Policy

The SBIFIL's Policy for Complaint Handling and Grievance Redressal 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. Employees work in good faith and without prejudice, towards the interests of the Investors.

C. Mechanism for complaints/grievances resolution

Interactions received from the Investors will be considered as a potential complaint, subject to further checks, for consideration of this Policy based on an indicative list mentioned in **Annexure A**. Those lapses which result in interactions and can be substantiated / proved to have occurred on account of SBIFIL and / or its service providers will, in the normal course be considered as a complaint. In case the lapse is due to misinformation or mistake on the part of the investor or any external agency (i.e. other than the FME's service providers), then such a lapse will not be treated as a complaint.

Investors can lodge a complaint **Complaint Redressal Officer (CRO)** as under:

(i) Through **letter**

Investors can write to us with their query/complaint to the address as mentioned below:

Mr. Yashpal Sharma
Unit 209, 2nd floor,
Signature Building,
Block 13B, Zone-1, GIFT-SEZ,
Gandhinagar-382050
Gujarat India

(ii) Investors can send an **email** to the following email id -
cs.gift@sbifundsgift.com

(iii) Investors can also call on **Phone** - +91 (0)79 – 6832 0700 to lodge a complaint.

D. Process for complaints/grievances resolution

I. Complaint Handling Procedure

- a) On receipt of a complaint, CRO shall make an assessment on the merits of the complaint. Pursuant to assessment,
 - i. In case of acceptance, SBIFIL shall acknowledge acceptance of complaints, in writing, within 3 working days of receipt of the complaint.
 - ii. In case of non-acceptance, SBIFIL shall inform the complainant within 5 working days along with reasons.
- b) SBIFIL shall examine and process the complaint in a fair, transparent, professional and impartial manner.
- c) SBIFIL may ask for additional information from the complainant while processing the complaint.
- d) SBIFIL shall dispose of complaint preferably within 15 days but ordinarily not later than 30 days of acceptance of complaint. It may either resolve the complaint or reject the complaint.
- e) In case of rejection of a complaint, the reasons for rejection of the complaint, in writing shall be communicated.

II. Appeal Mechanism

- a) If a complainant is not satisfied with the resolution provided or if the complaint has been rejected by the FME, the complainant may file an appeal before the **Complaint Redressal Appellate Officer** (CRAO) preferably within 21 days from the receipt of the decision from the CRO as per following details.

Mr. Manish Makharia, CEO
Unit 209, 2nd floor,
Signature Building,
Block 13B, Zone-1, GIFT-SEZ,
Gandhinagar-382050
Gujarat India
Email: ceo@sbifundsgift.com
Phone – +91 (0)79 – 6832 0703

- b) The CRAO shall dispose of the Appeal within a period of 30 days.

E. Complaint before the Authority

Where a complainant is not satisfied with the decision of the FME and has exhausted the appellate mechanism, he may file a complaint before the IFSCA through email to grievance-redressal@ifsc.gov.in preferably within 21 days from the receipt of the decision from the FME.

F. Maintenance of Records

- a) The FME shall maintain all records relating to handling of complaints, including the following –
 - i) Complaints received and processed;
 - ii) All correspondence exchanged between the FME and the complainants;
 - iii) All information and documents examined and relied upon by the FME while processing of the complaints;
 - iv) Outcome of the complaints;
 - v) Reasons for rejection of complaints, if any;
 - vi) Timeliness for processing of complaints; and
 - vii) Data of all complaints handled by the FME.
- b) The FME shall maintain records in electronic retrieval form for atleast six years from the date of disposal of complaint. In case of any pending litigation or legal proceeding relating to the complaint, the records shall be maintained for the applicable period, after final disposal of the proceeding.

G. Policy Review

This Policy shall be reviewed as and when there are any regulatory changes introduced or as and when it is found necessary to change the Policy due to business needs. However, Policy shall be reviewed at least annually.

The Policy has been approved by the Board of Directors on January 13, 2025.

Version - January 2025

Annexure A

Indicative list to be considered as 'Complaints'

1. Non-receipt of confirmation of subscription
2. Non-receipt of amount of dividend declared, if any
3. Non-receipt of proceeds of redemption
4. Non-receipt of refund orders
5. Non-receipt of Statement of Account
6. Discrepancy in Statement of Account
7. Data corrections in Investor details
8. Non-receipt of Annual Report/Abridged Summary as prescribed under guidelines
9. Deviation from Scheme attributes
10. Non-updation of changes viz. address, PAN, bank details, nomination, etc.
11. Delay in allotment of Units
12. Unauthorized Redemption
13. Delay/error in Processing of Transmission.
14. Delay/error in Registration/Update/Modification of Nominee
15. Wrong or excess charges/load
16. Any others, as considered necessary by FME

Indicative list of matters not considered as 'complaint'

- 1) Anonymous complaints (except whistleblower complaints)
- 2) Incomplete or un-specific complaints
- 3) Allegations without supporting documents
- 4) Suggestions or seeking guidance/explanation
- 5) Complaints on matters not relating to the financial products or services provided by the Regulated Entity
- 6) Complaints about any unregistered/ un-regulated activity
- 7) References in the nature of seeking information or clarifications about financial products or services
- 8) Any other matter which is reviewed by FME and not considered as complaints.