



INDIA INTERNATIONAL DEPOSITORY IFSC LIMITED

POLICY ON COMPLAINT HANDLING & GRIEVANCE REDRESSAL



CONTENTS

Sr. No.	Particulars	Page No
1.	OBJECTIVES	3
2.	DEFINATIONS	3
3.	FORMAT AND MANNER FOR FILING GRIEVANCES	3
4.	COMPLAINT HANDLING PROCEDURE AND APPEAL MECHANISM	3
	4.1 Complaint against Depository Participant or Vault Managers Registered with IIDI	3
	4.2 Appeal Mechanism	4
	4.3 Complaint against the Company	5
	4.4 Appeal Mechanism	6



1. OBJECTIVES

The objective of the **Complaints handling and Grievance Redressal Policy** is to provide a clear, structured, and transparent process for addressing and resolving client complaints in a timely and fair manner. It aims to ensure that clients' concerns are heard, acknowledged, and resolved promptly, fostering trust and satisfaction. The policy seeks to uphold fairness and transparency throughout the process while complying with relevant regulatory and ethical standards.

2. DEFINITIONS:

- a) **"Authority"** shall mean the International Financial Services Centres Authority
- b) **"Company"** shall mean India International Depository IFSC Limited or IIDI;
- c) **"Complaint"** means a formal expression of dissatisfaction or grievance raised by a Client or Participant concerning the Services provided by the Company. Such complaints must be directly related to the company's services or operations and supported by relevant details to ensure proper investigation and resolution. It specifically excludes anonymous complaints, incomplete or unspecific complaints, unsubstantiated allegations, requests for guidance or explanations, issues unrelated to the company's services, concerns raised by unregistered entities, and inquiries seeking general information or clarifications;
- d) **"Client"** means a person who has opened an account with IIDI, for availing bullion depository services offered by IIDI and includes a Beneficial Owner and/or Depositor, as may be applicable, who uses such services.
- e) **"Participant"** shall mean as defined under the Bye Laws of the Company;
- f) **"Services"** means depository services in relation to the Securities and Bullion Depository Receipts to be traded on the Stock Exchange/ Bullion Exchange in IFSC and /or as part of the Bullion Depository System, including such services as may be notified by the Board or under Applicable Laws, from time to time;
- g) **"Vault Manager"** means a person, registered by the IFSCA who manages the Vault empanelled by IIDI for carrying on the Vaulting Business and shall have the meaning assigned to term in the Bullion Exchange Regulations, as amended from time to time.

3. FORMAT AND MANNER FOR FILING GRIEVANCES

- 1) The Client or Participant can submit complaints via email at grievances@iidi.co.in. All complaints will be addressed and resolved within the time frame specified in the policy.
- 2) The Policy on the complaint handling and grievance redressal and the name of the Complaint Redressal Officer (CRO) and the Complaint Redressal Appellate Officer (CRAO) are available on the website of the Company.

4. COMPLAINT HANDLING PROCEDURE AND APPEAL MECHANISM



4.1 Complaint against Depository Participant or Vault Managers Registered with IIDI:

- a) On receipt of a complaint against the Participant or Vault Managers, the CRO of the Participant or the Vault Managers shall make an assessment on the merits of the complaint.
- b) Pursuant to assessment,
 - i. In case of acceptance, the Participant or the Vault Managers, shall acknowledge acceptance of complaints, in writing, within 3 working days of receipt of the complaint.
 - ii. In case of non-acceptance, the Participant or the Vault Managers shall inform the complainant within 5 working days along with reasons.
- c) The Participant or the Vault Managers shall examine and process the complaint in a fair, transparent, professional and impartial manner.
- d) In case the CRO is or was involved in the conduct of the transaction which is the subject matter of the complaint, the complaint shall be handled by CRAO of the Participant or the Vault Managers, in a fair and impartial manner.
- e) The Participant or the Vault Managers may ask for additional information from the complainant while processing the complaint.
- f) The Participant or the Vault Managers shall dispose of the complaint not later than 30 days of acceptance of the complaint or any subsequent clarification/additional information sought by the Participant or Vault Manager, whichever is later. The Participant or Vault Manager may either resolve the complaint or reject the complaint.
- g) In case of rejection of a complaint, the Participant or the Vault Managers shall give reasons for rejection of the complaint, in writing.

4.2 Appeal Mechanism

- a) **1st Level of Appeal** – If a complainant is not satisfied with the resolution provided by the Complaint Redressal Officer (CRO) of the Depository Participant or Vault Manager, they may approach the Complaint Redressal Appellate Officer (CRAO) of



the Depository Participant or Vault Manager as the first level of appeal within 21 days from the receipt of the decision from the Company. The CRAO shall dispose of the complaint within 30 days of receipt of the complaint.

- b) **2nd Level of Appeal** - If a complainant is not satisfied with the resolution provided by the CRAO of the Depository Participant or Vault Manager, they may approach the Complaint Redressal Officer of the IIDI at the email id: grievances.igrc@iidi.co.in. within 21 days from the receipt of the decision from the CRAO of the Depository Participant or Vault Manager. The CRO of IIDI will take up the matter before the Investor Grievance Redressal Committee (IGRC) of the IIDI. The IGRC of IIDI shall dispose of the complaint within 30 days of receipt of the complaint.
- c) **3rd Level of Appeal** - If a complainant is not satisfied with the resolution provided by the IGRC of IIDI, they may approach to International Financial Services Centres Authority through email - grievance-redressal@ifsc.gov.in within 21 days from the receipt of the decision from IIDI.

4.3 Complaint against the Company :

- a) On receipt of a complaint against the Company, the CRO of the Company shall make an assessment on the merits of the complaint.
- b) Pursuant to assessment,
 - i. In case of acceptance, the Company shall acknowledge acceptance of complaints, in writing, within 3 working days of receipt of the complaint.
 - ii. In case of non-acceptance, the Company shall inform the complainant within 5 working days along with reasons.
- c) The Company shall examine and process the complaint in a fair, transparent, professional and impartial manner.
- d) In case the CRO is or was involved in the conduct of the transaction which is the subject matter of the complaint, the complaint shall be handled by CRAO of the Company, in a fair and impartial manner.



- e) The Company may ask for additional information from the complainant while processing the complaint.
- f) The Company shall dispose of the complaint not later than 30 days of acceptance of the complaint or any subsequent clarification/additional information sought by the Company, whichever is later. The Company may either resolve the complaint or reject the complaint.
- g) In case of rejection of a complaint, the Company shall give reasons for rejection of the complaint, in writing.

4.4 Appeal Mechanism

- a) **1st Level of Appeal** – If a complainant is not satisfied with the resolution provided by the Complaint Redressal Officer (CRO) of the IIDI, they may approach the Complaint Redressal Appellate Officer (CRAO) of the IIDI at email id: grievances.crao@iidi.co.in as the first level of appeal within 21 days from the receipt of the decision from the CRO. The CRAO shall dispose of the complaint within 30 days of receipt of the complaint.
- b) **2nd Level of Appeal** - If a complainant is not satisfied with the resolution provided by the CRAO of the IIDI, they may approach the Investor Grievance Redressal Committee (IGRC) of the IIDI at email id: grievances.igrc@iidi.co.in. The IGRC of IIDI shall dispose of the complaint within 30 days of receipt of the complaint.
- c) **3rd Level of Appeal** - If a complainant is not satisfied with the resolution provided by the IGRC of IIDI, they may approach to the International Financial Services Centres Authority through email - grievance-redressal@ifsc.gov.in within 21 days from the receipt of the decision from IIDI.

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