



IBU- Gift City

Framework on Complaint Handling and Grievance Redressal 2025

Background

In the present scenario of competitive banking, excellence in Customer service is one of the key aspects for sustained business growth. The timely handling of grievances and Customer delight is fundamental to the Bank's mission and its commitment to treat Customer fairly at all times. International Financial Services Centres Authority (IFSCA) vide circular dated December 2, 2024 laid down the guidelines for an effective mechanism for handling complaints and redress of grievances of customers of an IFSCA Banking Unit (IBU). The review mechanism is aimed to identify shortcomings in product / service delivery and towards enhancement in services. The IBU's policy on Customer handling and grievance redressal follows the under noted principles:

- All Customers of IBU are treated efficiently and fairly at all times;
- Complaints raised by customers of IBU are dealt with courtesy and on time;
- Customers are fully informed of avenues to escalate their complaints / grievances of IBU and their rights to alternative remedy, if they are not satisfied with the response of the Bank to their complaints ;
- The Bank's employees work in good faith and without prejudice to the interests of the customer;
- Grievance of differently abled IBU Customers are dealt on priority.

In order to make the IBU customer's complaint's redressal mechanism more meaningful and effective, a structured system has been built to ensure that the redressal is just and fair and is within the given framework and in compliance with

the rules and regulations.

Complaint and Query

- Customers may approach the IBU for various reasons which inter-alia include, enquiry/clarifications regarding the services, process or products of the IBU, request to avail a service/ product, and to raise a grievance regarding deficiency in service of the IBU. The Bank has defined Query/ Request and Complaint clearly, so that the Customer issues can be lodged appropriately and addressed accordingly.
- A Complaint is any Customer dissatisfaction expressed through any of the product/services of the offered by IBU, employee or Outsourced service provider or related to any of the below mentioned scenarios, but not limited to the following:
 - Delayed processing of requests, claim settlement or non-execution of service requests after expiry of turnaround time for such service/ deliverable, as prescribed by the Bank or Regulatory Bodies.
 - Complaints related to deficiency in services, technology related complaint.
 - Customer claiming levy of charges which are not mentioned in the schedule of charges communicated, without adequate prior notice to the borrower/customer.
 - Customer complaints related to service issues, employee behaviour and activities outsourced by the Bank.

Any doubt/ enquiry/ clarification/ seeking status/ request processing which is placed with IBU may be categorized as Query or Request before expiry of Turn Around Time (TAT) prescribed by the Bank.

Grievance Resolution Turn Around Time (TAT) and Escalation matrix for Customer complaints

The complainant may escalate the complaint through the website or mail. IBU will adopt the following TAT and escalation matrix for the resolution of all complaints.

Stage	Acceptance/Rejection	Timeline (Max. Days)	Designated Authority
On receipt of Complaint	Acknowledgement	3	CRO*
	Rejection	5	CRO
Disposal of the Complaint	Resolution/Rejection of the Complaint	30 days from the acknowledgement of the complaint	CRO
Appeal Mechanism	Filing of Appeal before CRAO	21 days from the receipt of the decision from CRO	-
Disposal of the Appeal	Resolution/Rejection of the Appeal	30 days from the receipt of appeal	CRAO**
Complaint before the Regulator/ Authority	Filing of complaint before Authority	21 days from the receipt of the decision from the IBU Gift City	IFSCA

*CRO - Compliant Redressal Officer

**CRAO - Complaint Redressal Appellate Officer

The complaints may be sent at ibugiftcity@idbi.co.in.

The contact details of the CRO and the CRAO are as under:

Sh Subin Philip Varughese – Dy. Head IBU & CRO

Contact – +91-079-66759929

Sh Rahul Sinha – Head IBU & CRAO

Contact – +91-079-66759926

In the event of a complainant not being satisfied with the decision of the IBU and has exhausted the appellate mechanism of the IBU, he/ she 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 IBU.
