

**Bank of Maharashtra  
IFSC Banking Unit, GIFT City**

**“Complaints Handling and Grievance Redressal  
Policy 2025 – GIFT IBU”**

### 1. Introduction:

Customers are important stakeholders in IBU's overall sustainable business growth and maintaining high standards in rendering customer service is one of the objectives in pursuit of business growth. As a service organization, customer service and Customer Satisfaction is the prime concern of bank. The IBU believes that providing prompt and efficient service is essential not only to attract new customers, but also to retain existing ones. This policy document aims at minimizing instances of customer complaints and grievances through proper service delivery and reviewing mechanisms and to ensure prompt redressal of customer complaints and grievances. The review mechanism will help in identifying shortcomings in product features and service delivery.

### 2. Scope and Objectives:

In terms of the IFSCA circular no. **F. No. IFSCA-LPRA/3/2024-Legal and Regulatory Affairs** dated **December 02, 2024**, Complaints Handling & Grievance Redressal Policy has been formulated to have an efficient and effective mechanism for handling complaints and redress of grievances of our consumers.

This policy explains the procedure to make a complaint in case of any dissatisfactions along with TAT for its redressal and escalation matrix.

### 3. Appointment:

- Complaint Redressal Officer (CRO)  
General Manager IBU has been appointed as CRO who will be responsible for handling complaints received from its customers. Email: - [gmibu@mahabank.co.in](mailto:gmibu@mahabank.co.in) / [giftibu@mahabank.co.in](mailto:giftibu@mahabank.co.in)
- Complaint Redressal Appellate Officer (CRAO)  
General Manager -Transaction Monitoring Department at parent Bank being the Chief Grievances Redressal Officer; is appointed as CRAO for handling appeals of customers against the decision taken by the Complaint Redressal Officer of IBU. The contact details are as under:-  
"The Chief Grievances Redressal Officer  
Bank of Maharashtra, Transaction Monitoring Department  
Customer Service and Grievance Redressal Cell, 4th floor, 1177, 'Janmangal', Budhwar Peth,  
Bajirao Road, Pune-411002 Maharashtra.  
Contact No.: 020-24504230, Email: [gmtmd@mahabank.co.in](mailto:gmtmd@mahabank.co.in)"

### 4. Complaint:

Any deficiency in service or delay in delivery of service to customer or any request of customer which does not get resolved, turns into complaint. A Complaint is communication to the Bank through various means which express the dissatisfaction about any aspect of the Banks Products, Services, Employee behavior / attitude, Processes, systems etc. The following will not be considered as complaint: -

- Anonymous complaints (except whistleblowers).
- Incomplete, unspecific or complaints on matters not related to services of IBU.
- Allegations without any supporting documents.
- Suggestions or seeking guidance/ explanations.
- Complaints about any unregistered/ un-regulated activity.
- If the same is in nature of seeking information / clarifications.

**5. Modes of filing complaint:** - The customers of IBU can file their complaints for getting resolution of their issues, through various modes i.e. in person / through email / through courier etc. to the CRO.

- a) **Walkin:** - Customers can visit IBU or Bank's Head Office for registering their complaints.
- b) **Letter:** - Complaints can be submitted by writing a letter to the relevant authority i.e. CRO / CRAO at IBU or Head Office of the Bank. The address for sending such communication shall be made available at the website of the Bank.
- c) **Email:** - Complaints can be submitted through email in the address
  - [gmibu@mahabank.co.in](mailto:gmibu@mahabank.co.in)
  - [giftibu@mahabank.co.in](mailto:giftibu@mahabank.co.in)
- d) **Bank's 24\*7 toll free no:** Customers can register their complaints through Bank's 24\*7 toll free service Mahaseva i.e. 1800-233-4526
- e) Standard Public Grievance Redressal System (SGPRS) shall be available at website of Bank / IFSC Banking unit for enabling registration of complaints through website by customer.
- f) Customers can also lodge their complaints on Central Public Grievance Redress and Monitoring Systems (CPGRAMS), the complaint management portal of Govt.

**6. Complaint process:**

- On receipt of a complaint, CRO will make an assessment and if required, may ask for additional information. Thereafter, Complaint will be processed in a fair and transparent manner.
- In case the complaint is accepted, CRO will acknowledge acceptance of complaint, in writing, within 3 working days from the date of receipt.
- In case the complaint is not accepted, the same should be informed to the complainant along with reasons within 5 working days from the receipt of such complaint.
- In case the complaint is accepted, the same will be disposed of within 15 days preferably but not later than 30 working days from the date of acceptance of complaint. The CRO may either resolve the complaint or reject the complaint. In case of rejection of a complaint, the CRO shall give reasons for rejection of the complaint, in writing.

**7. Appeal:**

- In a case where the complainant is not satisfied with the resolution provided by the CRO or if the complaint has been rejected by the CRO, the complainant will be having the option to file an appeal before the CRAO of IBU (as per above) 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 and suitably advise the complainant in writing.
- Where a complainant is not satisfied with the decision of appellate authority also, grievance may be filed through email to [redressal@ifsc.gov.in](mailto:redressal@ifsc.gov.in) preferably within 21 days from the receipt of the decision from the CRAO: -

*Provided that where the complaint is against a trading member or a clearing member or a depository participant or a bullion trading member or a bullion clearing member, the complainant shall first approach the relevant market infrastructure institution for redress of the complaint within the said timeline.*

**8. Maintenance of the records:**

- IBU shall maintain all records relating to handling of complaints, including the following:
  - Complaints received and processed;
  - All correspondence exchanged between the Regulated Entity and the complainants;
  - All information and documents examined and relied upon by the regulated entity 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.
- IBU shall also 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.

**9. Reporting requirements:**

IBU shall file reports on handling of complaints in the form and manner as specified by the IFSCA from time to time. IBU shall display the information on complaint handling on Bank's website under the heading "Complaint Handling and Grievance Redressal", on an annual basis along with contact details of CRO and CRAO.

**10. Review:**

This Policy will be reviewed on annual basis.

**11. Availability of Policy on website: -**

Copy of this policy shall also be made available on Bank's website under the name "**Complaints Handling and Grievance Redressal Policy 2025 – GIFT IBU**".