

**GRIEVANCE REDRESSAL POLICY
OF
CVSRTA REGISTERED VALUERS ASSOCIATION**

Contents

| | |
|---------------------------------------------------------------------|----|
| 1. Preamble | 2 |
| 2. Definitions | 2 |
| 3. Grievance Redressal Mechanism | 4 |
| 4. Grievance Redressal Procedure | 4 |
| a. Filing Complaint with GRO | 4 |
| b. Acknowledgement of Complaint | 5 |
| c. Grievance Redressal Officer (GRO) | 5 |
| d. Mediation Procedure | 6 |
| e. Complaint Handling by Grievance Redressal Committee | 6 |
| f. Complaint Handling Status | 7 |
| g. Procedure to Appeal with Disciplinary Committee | 7 |
| h. Maintaining Status of Complaint | 7 |
| Annexure GRM I | 9 |
| Annexure GRM II | 11 |

1. Preamble

Under Section 247 of the Companies Act, 2013 (18 of 2013), the Central Government made rules which are known as the Companies (Registered Valuers and Valuation) Rules, 2017. A Registered Valuers Organisation (hereinafter referred as "RVO") has to constitute Grievance Redressal Committee as one of the requirements under 8(1)(c) V and 21 and 22 IX of Part II MODEL BYE-LAWS OF A REGISTERED VALUERS ORGANISATION as per ANNEXURE – III (Governance Structure and Model Bye Laws for registered valuers organisation) of the Companies (Registered Valuers and Valuation) Rules, 2017.

Governing Board of the CVSRTA REGISTERED VALUERS ASSOCIATION (CVSRTARVA) has approved a Grievance Redressal Policy (Policy) providing the procedure for receiving, processing, redressing and disposing off the grievances against the RVO or/and any professional member of the RVO.

The grievance redressal policy is for redressal of grievances. The grievances may fall in any of the following categories or categories not covered below;

- (a) Grievance by a member of CVSRTARVA against any client
- (b) The clients of the member of RVO against member of RVO.
- (c) The member of RVO having grievances with his fellow member/members
- (d) RVO having grievances against its member
- (e) Any other grievances not covered above.

2. Definitions

In this policy, unless the context otherwise requires,

"RVO" means CVSRTA REGISTERED VALUERS ASSOCIATION (CVSRTARVA)

"Member" means a person enrolled with RVO as a professional member and registered with Insolvency and Bankruptcy Board of India (IBBI) as Registered Valuer.

“Registered Valuer” means a person registered with Insolvency and Bankruptcy Board of India (IBBI) as Registered Valuer.

“Complaint” is any communication that expresses dissatisfaction about an action or lack of action, about the standard of service/deficiency of service and the complainant approaches for remedial action.

“Complainant” means any of the following entities:

- (i) any member of the RVO;
- (ii) any person who has engaged the services of the concerned members of the RVO or
- (ii) any other person or class of persons as may be provided by the Governing Board;

“Designated Address” The Grievance Redressal Officer, CVSRTA REGISTERED VALUERS ASSOCIATION, 21-23, T. V. Industrial Estate, 248-A, S. K. Ahire Marg, Off. Dr. A. B. Road, Worli, Mumbai – 400 030

“Designated Email ID”, cvsрта.rva@gmail.com.

“Grievance Redressal Officer” Grievance Redressal Officer means an officer specified by the RVO to perform the functions of Grievance Redressal Officer under these rules hereinafter referred to as “GRO”).

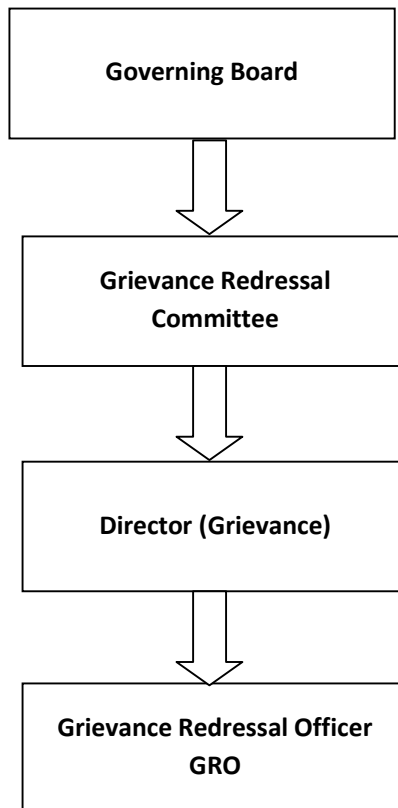
“Director (Grievance)” a person designated as Director (Grievance) by the Committee who shall be the next higher level of authority to look into the cases forwarded by Grievance Redressal Officer. He shall be a person who by virtue of his experience can take decisions more objectively. The Director (Grievance) shall act as a mediator and try and resolve grievance through mediation.

“Grievance Redressal Committee” Committee constituted in terms of Clause under 8(1)(c) V and 21 and 22 IX of Part II MODEL BYE-LAWS OF A REGISTERED VALUERS ORGANISATION as per ANNEXURE – III (Governance Structure and Model Bye Laws for registered

valuersorganisation) of the Companies (Registered Valuers and Valuation) Rules, 2017 (herein after referred “Committee”).

“MIS (Management Information System” is a register which maintains details of complaint and information related to complaint handling procedure.

3. Grievance Redressal Mechanism



4. Grievance Redressal Procedure

a. Filing Complaint with GRO

- i. The complaint shall be addressed to The Grievance Redressal Officer at the designated address and/or Email ID.
- ii. Complaint must include following below details
 1. Name, Registered Address and Postal Address of Complainant, Email Address
 2. AADHAR Card, PAN Card, GSTIN and CIN
 3. Nature and Details of Complaint

- iii. The Complainant should submit his complaint at the designated Email ID in the prescribed **Annexure GRM I** along with soft copies of supporting documents (PDF format) along with declaration that supporting documents are true and correct.

OR

The complainant may send complaint in writing at the designated address in prescribed **Annexure GRM I** along with hardcopies of supporting documents along with declaration. The soft copies of attachment are required to be submitted in PDF format.

b. Acknowledgement of Complaint

- i. Unique Complaint Identification Number should be generated after making an entry in the Complaint Register;
- ii. On receipt of complaint, an acknowledgment shall be sent to the complainant by the GRO within 7 working days of receipt of complaint;
- iii. The acknowledgment shall contain date of receipt of complaint, unique complaint identification number, time schedule for disposal of complaint, name and contact details of the GRO and Director (Grievance);

c. Grievance Redressal Officer (GRO)

- i. The GRO shall examine the complaint and if GRO is of the view that a prima facie case exists, GRO shall forward the complaint with documents to the other party for its reply, if any, to be submitted within 30 working days from date of acknowledgement of complaint;
- ii. If GRO is, of the view, that the complaint is frivolous and does not require any action, GRO shall forward the complaint to the Grievance Redressal Committee or further necessary action. The Committee may, if deem fit, direct the GRO to proceed with the necessary action on complaint or may dismiss the complaint after recording the reasons for the same;

d. Mediation Procedure

- i. On receipt of the reply OR upon expiry of time (30 Days as per C(i)) for reply, whichever is earlier, the GRO shall forward the complaint to Director (Grievance) for mediation.
- ii. Where the Grievance has been forwarded to Director (Grievance) for mediation, he shall proceed to serve notice within 15 working days to both the parties for facilitation of amicable resolution of grievance through mediation between the parties;
- iii. The Director (Grievance) shall facilitate the interaction between the parties and encourage communication between them so as to arrive at an amicable settlement.

The Director (Grievance) may assist the parties in evaluating the dispute, finding out the possible outcome.

- iv. If the matter is taken to Committee level to assist how best the opportunity of mediation can be made use of by the parties.
- v. The Director (Grievance) shall try and resolve the matter as expeditiously as possible not later 45 days from the date of the receipt of grievance as forwarded by the GRO;

e. Complaint Handling by Grievance Redressal Committee

- i. If the grievance could not be resolved through mediation, the Director (Grievance) shall refer the case to the Grievance Redressal Committee
- ii. Grievance Redressal Committee shall take into consideration observations of Grievance Redressal Officer and Director (Grievance) and Complainant;
- iii. The Committee shall take into account the written submissions of the parties and if so desire, may direct the parties to appear before it to submit their submission. The committee after considering written pleadings, oral submissions, the facts and circumstances of the case, will take a decision as expeditiously

as possible not later than 15 days from the receipt of reference from GRO/Director (Grievance);

- iv. Grievance Redressal Committee shall dismiss the matter, if it is devoid of merits or refer the matter to Disciplinary Committee for Disciplinary action after recording the reasons thereto;
- v. The complaint shall be addressed as early as possible and within a maximum period of 60 days from the receipt of the complaint and can be further extended for a period of 15 days by the committee;

f. Complaint Handling Status

- i. The GRO shall inform the parties about the status of the complaint
 - 1. Whenever the complaint is dismissed;
 - 2. Complaint is forwarded for the mediation;
 - 3. Findings of the Committee;

g. Procedure to Appeal with Disciplinary Committee

- i. The complainants, if so desires, may appeal to the Disciplinary Committee against the finding of the committee at the following address 21-23, T. V. Industrial Estate, 248-A, S. K. Ahire Marg, Off. Dr. A. B. Road, Worli, Mumbai – 400 030
- ii. In case of false complaint, if it is found that it was done on malicious or vexatious ground, the committee may refer the matter to the Disciplinary Committee which levy fine or penalty whichever they fit suitable and may further initiate inquiry against the false complainant, if needed;

h. Maintaining Status of Complaint

- i. The GRO shall maintain a Register / MIS containing the details of every complaint, its movement, action taken and disposal;
- ii. The details of complaint shall be kept confidential and shall be shared with other organizations/regulatory authorities only if in

accordance with the relevant laws and the Complainants will be kept apprised about the same;

iii. The name and designation of the GRO and Director (Grievance) along with their contact details shall be hosted on the website of the RVO;

iv. The Grievance Redressal Policy shall be published on the website of the RVO and also would be available at the office of the RVO. The policy shall be reviewed by the Committee annually OR whenever required;

Annexure GRM I

GRIEVANCE REDRESSAL FORMAT

To

The Grievance Redressal Officer,
CVSRTA REGISTERED VALUERS ASSOCIATION,
21-23, T. V. Industrial Estate,
248-A, S. K. AhireMarg,
Off. Dr. A. B. Road,
Worli, Mumbai – 400 030
Maharashtra

Date :

Subject :

Reference :

1. Details of Complainant :
 - 1.1. Name of the Complainant :
 - 1.2. Registered Address :
 - 1.3. Communication Address :
 - 1.4. Email Address :
 - 1.5. Landline and Mobile Number :
 - 1.6. AADHAR Card Details :
 - 1.7. PAN :
 - 1.8. GSTIN :
 - 1.9. CIN :
2. Details of Member against whom complaint lodged :
 - 2.1. Name of Member :
 - 2.2. Communication Address :
 - 2.3. Email Address :
 - 2.4. Landline and Mobile Number :
 - 2.5. Registration Number :

3. Particulars of Complaint :
- 3.1. Date(s) of occurrence of grievance :
 - 3.2. Location :
 - 3.3. Nature and Details of the Grievance/Complaint :
 - 3.4. Substantiating evidence/documents :
 - 3.5. Nature of remedy sought :
 - 3.6. Any other information :

Name and Signatures of Complainant

Date
Place

REQUIREMENTS

1. Only a complaint against an member enrolled with CVSRTARVA should be submitted;
2. The Complaint and supporting documents should be filed in *triplicate*, duly signed / self attested by the Complainant and should be in English language.
3. Any document/s in Hindi OR in any Regional Languages should be sent along with English translation thereof, duly verified as "True Copy".
4. Declaration As per Annexure GRM II

Annexure GRM II

DECLARATION

(On Rs. 100/- Stamp Paper, Notarised)

I, _____ the Complainant, do hereby declare that what is stated in Complaint and documents submitted as supporting are true to the best of my knowledge and belief.

Verify today the _____ day of _____, 20____ at _____

Name and Signatures of Declarant

Date:

Place:

Before Me :

Notary