

BORROWERS' GRIEVANCE REDRESSAL MECHANISM

Scope of Borrowers' Grievance Redressal Mechanism

1. Any grievance relating to the following may be referred to the Borrowers' Grievance Redressal Committee:
 - a. charging of interest, interest on interest and penal interest
 - b. waiver of interest on interest
 - c. terms and conditions set out in the loan documents
 - d. interpretation of covenants of loan documents
 - e. matters relating to PFC policy regulating terms and conditions of loan documents

2. Grievances of lesser importance, having financial impact of less than `50 Lakh in a year or the balance outstanding for a period of less than 12 months would not be considered eligible for reference to the committee.

Any matter falling within this scheme or matter found suitable by CMD, PFC may be referred to the committee.

Borrowers' may report their grievance to the Secretary, Borrowers' Grievance Redressal Committee whose details are as under:-

Mr Rakesh Mohan

AGM (Loan Recovery) & Secretary (Borrowers' Grievance Redressal Committee)
Power Finance Corporation Ltd
'Urjanidhi', 1, Barakhamba Lane
Connaught Place, New Delhi – 110 001

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Time frame for resolution

The Committee shall examine the issue and submit its recommendations to CMD, PFC within a period of 1 month from the date of receipt of agenda or within such period as extended by CMD, PFC.