

GRIEVANCE REDRESSAL POLICY

OF

PVAI VALUATION PROFESSIONAL ORGANISATION

PVAI VALUATION PROFESSIONAL ORGANISATION

Topic	Appellate Panel - Terms of Reference
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Created by	PVAI Valuation Professional Organisation team with help from Professionals
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OBJECTIVE

Rule 12 (2) (g) of the Companies (Registered Valuers and Valuation) Rules, 2017 states that the organisation referred to in sub-rule (1) shall be recognised if it:—

“Has a mechanism to address grievances and conduct disciplinary proceedings against valuers who are its members.”

Rule 7(e) of the Companies (Registered Valuers and Valuation) Rules, 2017 states the registration granted under rule 6 shall be subject to the conditions that the valuer shall

“Take adequate steps for redressal of grievances”

The purpose of this Policy is to establish and provide the procedure for receiving, processing, redressing and disclosing grievances against the Organisation or any member of the Organisation by-

- a. any member of the Organisation;
- b. any person who has engaged the services of the concerned members of the Organisation; or
- c. any other person or class of persons as may be provided by the Governing Board.

Accordingly, the Governing Board of the PVAI Valuation Professional Organisation has approved a Grievance Redressal Policy (Policy) providing the procedure for receiving, processing, redressing and disclosing grievances against the Organisation or/and any member of the Organisation.

DEFINITIONS

In this policy, unless the context otherwise requires,

- (1) ‘**Organisation**’ means the PVAI Valuation Professional Organisation (PVAI VPO)
- (2) ‘**Rules**’ means the Companies (Registered Valuers and Valuation) Rules, 2017
- (3) A “**Grievance/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 asks for remedial action.
- (4) The terms “**Grievance**” and “**Complaint**” may be used interchangeably unless the context requires that a specific meaning be ascribed thereto.
- (5) The ‘**Grievance Redressal Officer (GRO)**’ will be a nodal officer appointed by the PVAI VPO for handling grievance/complaint and who shall be a member of the Grievance Redressal Committee.
- (6) ‘**Member**’ means a person enrolled with PVAI VPO as a member and registered with Insolvency and Bankruptcy Board of India (IBBI) as Registered Valuer (RV)
- (7) ‘**Policy**’ means the Grievance Redressal Policy of PVAI VPO.
- (8) “**Managing Director (MD)**” means Managing Director who is appointed by PVAI VPO

HOW TO RAISE THE GRIEVANCE

Grievances shall be communicated in writing preferably on the prescribed format (Annexure I & II), which is also available on the PVAI VPO website, and must include the following:

- Name, Address and designation of the complainant
- E-mail address of the complainant, where the complaint is sent by post
- Registration number of the Member / Registered Valuer against whom complaint is made
- Nature and details of the complaint
- Copies of documents, if any, to ascertain or support the complaint must be attached

The grievance(s) should be submitted through the following modes:

By sending an email, with the word “Grievance” recorded in the subject head, to:

1. _____@_____ ; or

2. By letter to:

The Grievance Redressal Officer (GRO)
PVAI Valuation Professional Organisation

Address: A-3, 1st floor, Rajdeen Apartment, Opp. ACC Compound, TM Hospital Road, Near S.B Firke Vidyalaya, Thane West 400 604.

The Complaint and its enclosures should be filed in triplicate, duly signed by the Complainant and should be in English language. Any document/s in Hindi or in any Regional Language should be sent along with English translation thereof, duly verified as ‘true copy’.

A stakeholder, who wishes to file a grievance/complaint, shall file it with PVAI VPO in the prescribed Form along with a demand draft for One thousand and five hundred rupees drawn in favour of the PVAI Valuation Professional Organisation.

A grievance/complaint shall be filed within Thirty days of the occurrence of the cause of action for the grievance or the complaint. Provided that a grievance or a complaint may be filed after the aforesaid period, if there are sufficient reasons justifying the delay, but such period shall not exceed a further 15 days, i.e. total 45 days.

REGISTRATION OF GRIEVANCE

A reference number/ unique grievance number will be allocated by GRO to each complaint / grievance received either through email or letter and an acknowledgement sent by email/post as per details provided by the complainant.

Where PVAI VPO is in receipt of more than one grievance/complaint in the same matter, it may club such grievance/complaint together for their disposal.

ACKNOWLEDGEMENTS

An acknowledgement shall be sent by GRO to the complainant within five working days of the receipt of the grievance and shall contain:

- Date of receipt of complaint/grievance
- Unique Grievance Number
- Expected date for resolution of grievance
- Name, Designation and Contact details of Officer

GRIEVANCE REDRESSAL OFFICER (GRO)

PVAI VPO will designate an officer as the Grievance Redressal Officer (GRO) who will be the Nodal Officer for dealing with all complaints and grievances addressed to or relating to the Organisation. His role and functions will include:

- a) Receiving and maintaining a record of all complaints
- b) Allocating a Reference/Unique Grievance Number and issuing an acknowledgement
- c) Preliminary scrutiny and request for details/additional details and/or evidence
- d) Convening Grievance Redressal Committee (GRC) Meetings
- e) Submission of recommendations for closure or further action to GRC through MD
- f) Recording of minutes of GRC Meetings and initiating action thereon
- g) In case of Mediation Proceedings initiated by GRC, to follow-up for timely closure and submission of the report to GRC
- h) Submit a periodic review as per frequency determined by GRC to the Committee detailing the receipt and disposal of complaints
- i) Maintain necessary records in register of all complaints received, pending and disposed along with the related documents, minutes, reports (if any), etc.
- j) Report to the Governing Board at each of their meetings the details of the complaints/grievances received and disposed between two intervening Board meetings and submit an Annual review of the Grievance Redressal Mechanism.
- k) Any other function assigned by Board/GRC/MD relating to Grievance Redressal.

REDRESSAL OF GRIEVANCE

On receipt of the complaint/request for grievance redressal, the application will be scrutinized for completeness by GRO who may request for additional information or clarification(s) in this regard.

Once the application is deemed to be complete, it will be submitted to the Grievance Redressal Committee by GRO with the recommendations of MD for consideration and necessary action.

In case, however of a complaint against PVAI VPO, the matter will be referred directly to the GRC by the GRO.

The Committee, after examining the grievance, the observations of the GRO and the facts associated with it, may:

1. Dismiss the grievance if it is felt to be devoid of merit, or
2. Direct the parties to seek mediation as a means of redressal of grievance.

3. Refer the matter to the Disciplinary Committee, wherever the grievance warrants disciplinary action, or
4. In case of a Mediation Process initiated by GRC, the GRO will ensure adherence to the timelines approved by the GRC.

The complaint shall be addressed at the earliest and as far as possible within a maximum of 21 days of the receipt of all necessary information relating to the complaint.

If required, Grievance Redressal Committee Meetings may be conducted using a Webcast or other electronic means, as approved for Board Meetings. However, where personal appearances have been required from either of the Parties, the GRC Meetings will be held with the Members present in person.

All complaints, which are pending for resolution for more than 21 days from the date of sending acknowledgement, will be reviewed by the MD and a reference made to the GRC for expediting action.

The MD would monitor the resolution of complaints received by PVAI VPO on the basis of a monthly report from GRO. These will be consolidated and put up the same for review by the Grievance Redressal Committee at a frequency to be determined by the Committee.

Complaint details will be kept confidential and shall be shared with other organizations / regulatory authorities only if in accordance with the relevant laws and the parties to the complaint/grievance will be kept apprised about the same. Sharing of information with an external organization will be done only with a written consent of the parties where such input is felt to be necessary for resolving the complaint.

All complaints shall be monitored and marked as closed only after resolution of the grievance. The complaint may be treated as closed if the complainant has not responded within thirty days of the receipt of any written communication from PVAI VPO seeking further details/clarification.

The Grievance Redressal Committee shall refer the matter to the Disciplinary Committee, wherever the grievance warrants disciplinary action.

MEDIATION MECHANISM

The GRO , if he feels situation warrants direct the parties for mediation for redressal of complaint. The GRO shall try to amicably solve the matter between the parties depending upon the situation.

RESOLUTION OF GRIEVANCE

The complainant shall be intimated on resolution of grievance/complaint. The intimation of resolution shall contain:

- Date of receipt of complaint/grievance
- Reference/Unique Grievance Number
- Brief Note giving the details of the Resolution

MAINTENANCE OF RECORDS

The GRO shall preserve records in physical or digital pertaining to grievance/complaint received, resolution and closure of the grievance for 8 years.

CLOSURE OF GRIEVANCE

Every grievance shall be disposed off within a period of twenty one days from the receipt of all necessary information required for its resolution, in the normal course. A report shall be provided to the complainant, containing details of resolution or rejection of the complaint, with reasons thereof recorded in writing.

A grievance shall be considered as disposed off and closed in any of the following instances, namely:

- a. when the PVAI VPO has decided in favor of the complainant and initiated appropriate action;
- b. where the complainant has indicated in writing, its acceptance of the response of the PVAI VPO;
- c. where the complainant has withdrawn his complaint/grievance;
- d. where the complainant has not responded within thirty days of the receipt of any written communication from PVAI VPO seeking further details/clarification or advising closure with reason(s) therefore.

A report of the grievance and mediation proceedings to the parties to the grievance upon dismissal or resolution of the grievance shall be prepared on closure of grievance.

The GRO shall maintain the details complaints received, resolved, dismissed, mediation proceedings in register.

REVERSE ACTION

In case the Committee, on investigation of the complaint, finds that a false complaint has been made or that a complaint has been made with a malicious intent, the Committee shall take such reasonable steps as they deem necessary to curb the initiation of such false and malicious complaints in the future.

A mere inability to provide adequate proof to substantiate the complaint shall not be construed as false and malicious complaint.

REVIEW OF GRIEVANCE REDRESSAL MECHANISM

The Grievance Redressal Mechanism will be monitored and reviewed by the Grievance Redressal Committee at quarterly intervals and bi-annually by the Governing Board of PVAI VPO. The Policy may be amended from time to time by the Governing Board and will remain in force till further instructions of the Governing Board.

GRIEVANCE REDRESSAL FORMAT

(In case of Member / Registered Valuer)

To,

The Grievance Redressal Officer (GRO)

PVAI Valuation Professional Organisation

A-3, 1st floor, Rajdeen Apartment, Opp.

ACC Compound, TM Hospital Road, Near

S.B Firke Vidyalaya, Thane West 400 604.

1. Details of the Complainant:

- Name of the Complainant:
- Registration Number (if any):
- Email Address:
- Mobile/Phone Number:
- Postal Address:

2. Details of Member / Registered Valuer against whom complaint lodged:

- Name of Member / Registered Valuer:
- Registration Number (if any):
- Name of the Entity (if any):
- Email Address:
- Mobile/Phone Number:
- Postal Address:

3. Date(s) of occurrence of grievance:

4. Relevant Rule of the Rules therein which are violated:

5. Nature and Details of the Grievance/Complaint:

6. Details of Payment of Fee:

7. Substantiating evidence/documents:

8. Nature of remedy sought:

9. Any other relevant information:

Verification

I, _____ the Complainant, do hereby declare that what is stated above is true to the best of my knowledge and belief.

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

Date:
Place:

Name and Signatures of Complainant

NOTE:

1. Only a complaint against a Member/Registered Valuer enrolled with PVAI VPO should be submitted.
2. The Complaint and its enclosures should be filed in triplicate, duly signed by the Complainant and should be in English language. Any document/s in Hindi or in any Regional Language should be sent along with English translation thereof, duly verified as `true copy`.

GRIEVANCE REDRESSAL FORMAT
(In case of Registered Valuers Organisation)

To,
The Grievance Redressal Officer (GRO)
PVAI Valuation Professional Organisation
A-3, 1st floor, Rajdeen Apartment, Opp.
ACC Compound, TM Hospital Road, Near
S.B Firke Vidyalaya, Thane West 400 604.

1. Details of the Complainant:

- Name of the Complainant:
- Registration Number (if any):
- Email Address:
- Mobile/Phone Number:
- Postal Address:

2. Date(s) of occurrence of grievance:

3. Relevant Rule of the Rules therein which are violated:

4. Nature and Details of the Grievance/Complaint:

5. Substantiating evidence/documents:

6. Nature of remedy sought:

7. Any other relevant information:

Verification

I, _____ the Complainant, do hereby declare that what is stated above is true to the best of my knowledge and belief.

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

Date:

Name and Signatures of Complainant

Place:

NOTE:

1. Only a complaint against PVAI VPO should be submitted.
2. The Complaint and its enclosures should be filed in triplicate, duly signed by the Complainant and should be in English language. Any document/s in Hindi or in any Regional Language should be sent

along with English translation thereof, duly verified as `true copy`.