

GRIEVANCE REDRESSAL POLICY

1. INTRODUCTION

ICSI Institute of Insolvency Professionals (“**ICSI IIP**”) formerly known as ICSI Insolvency Professionals Agency (“**ICSI IPA**”) is a Section 8 company incorporated under the Companies Act, 2013 and registered under section 201 of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) with Insolvency and Bankruptcy Board of India (“**IBBI**”).

Section 204 (f) of the Code provides that an Insolvency Professional Agency shall redress the grievances of consumers against Insolvency Professionals who are its professional members.

Section 196(2)(i) of the Code provides that IBBI may make model bye-laws to be adopted by insolvency professional agencies which may provide for, inter alia, a fair and transparent mechanism for redressal of grievances against members of insolvency professional agencies.

Section 205 of the Code mandates every insolvency professional agency shall make bye-laws which are consistent with the model bye-laws specified by IBBI.

The Insolvency and Bankruptcy Board of India (Model Bye-Laws and Governing Board of Insolvency Professional Agencies) Regulations, 2016 (“**IBBI Model Bye Laws**”) mandates every Insolvency Professional Agency to have a Governing Board and frame Bye Laws to regulate its procedure.

ICSI IIP has adopted the IBBI Model Bye Laws namely “Bye laws of ICSI Institute of Insolvency Professionals” (“**ICSI IIP Bye Laws**”).

Bye Law 8(1)(c) of the ICSI IIP Bye Laws provides for constitution of the Grievance Redressal Committee(s) by the Governing Board comprising of three members out of whom at least one should be a professional member enrolled with ICSI IIP.

Bye Law 21(1) of ICSI IIP Bye Laws mandates ICSI IIP to necessarily formulate a Grievance Redressal Policy providing the procedure for receiving, processing, redressing and disclosing grievances against the ICSI IIP or any professional member of the ICSI IIP by-

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

Pursuant to the aforesaid provisions the Governing Board of the ICSI IIP has constituted a Committee(s) to ensure redressal of complaints/ grievances.

2. DEFINITIONS

In this policy, unless the context otherwise requires:

- a. 'ICSI IIP' means ICSI Institute of Insolvency Professionals;
- b. 'Aggrieved' means a stakeholder who has filed a grievance with the Committee(s) on failing to get his grievance redressed from the concerned Professional Member or the ICSIIP.
- c. 'Bye Laws of ICSI IIP' means Bye-Laws of ICSI Institute of Insolvency Professionals;
- d. 'Board' means the Insolvency and Bankruptcy Board of India;
- e. 'Code' means the Insolvency and Bankruptcy Code,2016;
- f. 'Complainant' means a stakeholder who has filed a complaint.
- g. 'Committee (s)' means Grievance Redressal Committee(s) of the ICSI IIP as may be constituted by the Governing Board from time to time;
- h. 'Grievance Redressal Officer' means nodal officer of ICSI IIP designated by Committee(s) for handling grievance;
- i. 'Governing Board' means Governing Board as defined under Clause 4 (1 (c) of Bye laws of ICSI Institute of Insolvency Professionals ("**ICSI IIP Bye Laws**").
- j. 'IBBI' means the Insolvency and Bankruptcy Board of India;

- k. 'IBBI Model Bye Laws' means model bye laws as contained in the Schedule to the Insolvency and Bankruptcy Board of India (Model Bye Laws and Governing Board of Insolvency Professional Agencies) Regulations,2016;
- l. 'Mediator' means an independent person who acts to encourage and facilitate a resolution between the complainant/ aggrieved and the Professional Member enrolled with ICSI IIP or his/her associated person
- m. 'Member' means member of the Committee (s) and includes Chairperson of the said Committee(s);
- n. 'Policy' means the Grievance Redressal Policy of ICSIIIP;
- o. 'Professional Member' means professional member as defined in clause 4(1)(d) of the Bye laws of ICSI Institute of Insolvency Professionals ("ICSI IIP Bye Laws").
- p. 'Stakeholder' means any professional member of the ICSI IIP; any person who has engaged the services of the concerned professional members of the ICSI IIP; or any other person or class of persons as may be prescribed by the Governing Board.

The words and expressions used and not defined in this Policy, but defined in the Code, shall have the same meaning as assigned to them in the Code.

3. PRINCIPLES

ICSI IIP's policy on grievance redressal is based on the following principles:

- i. Throughout the grievance redressal process, endeavor is to encourage resolution of grievance directly between the parties through mediation.
- ii. Any person who has engaged the services of the concerned professional members of the ICSI IIP is treated fairly at all times.
- iii. Grievances raised are dealt on time, as prescribed in the policy

4. SCOPE

4.1 Policy is in line with Clause 22 as contained in Part VIII of the Schedule to IBBI

Model Bye Laws and Bye Law 22 of Bye Laws of ICSI IIP which provides that the Grievance Redressal Policy shall provide for-

- (a) the format and manner for filing grievances;
- (b) maximum time and format for acknowledging receipt of a grievance;
- (c) maximum time for the disposal of the grievance by way of dismissal, reference to the Disciplinary Committee or the initiation of mediation;
- (d) details of the mediation mechanism;
- (e) provision of a report of the grievance and mediation proceedings to the parties to the grievance upon dismissal or resolution of the grievance;
- (f) action to be taken in case of malicious or false complaints;
- (g) maintenance of a register of grievances made and resolutions arrived at; and
- (h) periodic review of the Grievance Redressal Mechanism.

5. HOW TO FILE COMPLAINT/ GRIEVANCE

(A) Filing of Complaint

1. A stakeholder, who wishes to file a complaint, shall file it with the ICSI IIP in Annexure I or II along with a demand draft for two thousand nine hundred and fifty rupees (Rs. 2,500/- fees plus Rs. 450/- GST) drawn in favour of the “ICSI Institute of Insolvency Professionals” payable at New Delhi or an online acknowledgement of two thousand nine hundred and fifty rupees (Rs. 2,500/- fees plus Rs. 450/- GST) paid to the credit of the ICSI IIP towards fee.
2. The complaint/ grievance and its enclosures should be filed in triplicate, duly signed by the Complainant/ Aggrieved 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’.

Provided that clause 1 & 2 above shall not be applicable to the complaints forwarded to ICSI IIP by the Board.

3. A Grievance or a complaint, as the case may be, shall be filed with the Grievance Redressal Officer of ICSI IIP as designated by the Committee(s) within forty five (45) of the occurrence of cause of action for the complaint/ grievance.

Provided that a complaint/ grievance may be filed after the aforesaid period, if there are sufficient reasons justifying the delay, but such period shall not exceed **forty five (45)** days.

4. A stakeholder shall not file a complaint/ grievance where the subject matter of complaint/ grievance is pending before a court, tribunal, Board etc., as such complaints/ grievances will not be entertained by the Grievance Redressal Officer and shall be closed on its receipt by the Grievance Redressal Officer.
5. Every stakeholder filing a complaint/ grievance shall make a declaration that the subject matter of complaint/ grievance is not pending before any court, tribunal etc.
6. Complaints/ Grievances shall be communicated in the prescribed format (Annexure I or II as the case may be), which is also available on the ICSI IIP website. The complaint(s)/ grievance(s) should be submitted through the following modes:

- By sending an email, with the word “Complaint/ Grievance” recorded in the subject head, to grievance@icsiip.in;or

- By letter to:

**Grievance Redressal Officer,
ICSI Institute of Insolvency Professionals,
Third Floor, ICSI House,
22, Institutional Area, Lodi Road, New Delhi-110003**

7. A stakeholder filing complaint/ grievance may request the Committee(s) to keep the identity confidential and in that case the Committee(s) shall keep it confidential unless its disclosure is necessary for processing the complaint/ grievance or under any law.

6. REGISTRATION OF COMPLAINT/GRIEVANCE

A unique grievance redressal number will be allocated by Grievance Redressal Officer of ICSI IIP to each grievance received either through email or letter and an acknowledgement on the prescribed format (Annexure III) sent by email/post as per details provided by the complainant/ aggrieved.

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

The Grievance Redressal Officer shall not take cognizance of any anonymous grievance.

7. ACKNOWLEDGEMENTS

An acknowledgement shall be sent by Grievance Redressal Officer to the complainant/ aggrieved within five (5) working days of the receipt of the complaint/ grievance and shall contain:

- Date of receipt of grievance;
- Unique Redressal Grievance Number;
- Name, Designation and Contact details of Grievance Redressal Officer.

8. ROLE AND FUNCTIONS OF GRIEVANCE REDRESSAL OFFICER

1. The Committee(s) will designate an officer as the Grievance Redressal Officer who will be the Nodal Officer for dealing with all complaints/ grievances.

2. HANDLING OF COMPLAINT/ GRIEVANCES

- (i) On receipt of complaint / grievance, the same shall be scrutinized for completeness by Grievance Redressal Officer who may request for additional information or clarification(s) in this regard.

(ii) The complainant/ aggrieved and Professional Member or his/ her associated person or the ICSI IIP, as the case may be, shall submit the information and records sought by the Grievance Redressal..

(iii) Once the complaint / grievance application is deemed to be complete, the Grievance Redressal Officer may close the complaint/ grievance on any of the grounds stipulated herein below and accordingly inform the same to the Complainant/ aggrieved as well as the Professional Member against whom the complaint/ grievance is filed.

GROUND OF CLOSURE OF COMPLAINT / GRIEVANCE BY THE GRIEVANCE REDRESSAL OFFICER

- if the aggrieved/ complainant has not responded or failed to provide the full information / documents sought;
- if the Grievance Redressal Officer is of the opinion that no prima facie case exists against the Professional Member or his/ her associated person
- where the aggrieved/ complainant has withdrawn his/her complaint / grievance;
- Where the subject matter of complaint / grievance is pending before a court, tribunal, Board etc.
- Where the complaint / grievance has been resolved court, tribunal, Board etc.

However, in all other cases the Grievance Redressal Officer shall place the complaint/grievance along with documents before the Committee(s) with recommendation for consideration and further necessary action.

(iv) On receipt of complaint / grievance against ICSI IIP, the matter will be referred directly to the Committee(s) by the Grievance Redressal Officer in consultation with the Chief Executive Officer of ICSI IIP.

(v) The details of complaints/ grievances closed by the Grievance Redressal Officer shall be placed before the Grievance Redressal Committee(s) for approval.

3. If the Committee(s) is of the view that any complaint/ grievance closed by the Grievance Redressal officer requires to be reconsidered then the Committee(s) shall reopen such complaints/ grievances.

4. The role and functions of Grievance Redressal Officer may be specified by the Committee(s) from time to time.

The Grievance Redressal Officer shall close the matter or place the matter before Grievance Redressal Committee for their decision either in the physical meeting or through electronic mode within 21 days from the date of receipt of Complaint/Grievance.

9. INDEPENDENCE OF MEMBERS

(j) Every member, who is directly or indirectly concerned or interested in any complaint/ grievance coming up for consideration at the meeting of the Committee(s), shall, as soon as possible, after relevant circumstances have come to his knowledge, disclose the nature of his interest at such meeting and such disclosure shall be recorded in the proceedings of the meeting of the Committee(s) and the Member shall not take part in any deliberation or decision of the meeting of the Committee(s) with respect to that complaint/ grievance.

In this regard, expression “directly or indirectly” shall include any concern or interest of a Member either by himself or through his relative within the meaning of section 2 (77) of the Companies Act, 2013 or by reason of being a partner or director of that concern.

(ii) In relation to sub clause (i), every Member of the Committee(s) shall declare at the starting of the meeting that the Member is not directly or indirectly concerned or not interested in any complaint/ grievance coming up for consideration and the said declaration shall be recorded in the proceedings of the meeting of the Committee(s).

10. GRIEVANCE REDRESSAL MECHANISM

(i) Once the complaint / grievance is received and the Grievance Redressal Officer is of the view that the said complaint/ grievance is complete in all respects and the substance of the complaint / grievance is such that prima facie case exists against the Professional Member or his/ her associated person and the same cannot be closed then the Grievance Redressal Officer shall place the complaint / grievance along with documents before the Committee(s) with recommendation for consideration and further necessary action.

(ii) On receipt of complaint/ grievance against ICSI IIP, the matter shall be referred directly to the Committee(s) by the Grievance Redressal Officer in consultation with the CEO of ICSI IIP.

(iii) The Committee(s), after examining the complaint/ grievance, the observations of the Grievance Redressal Officer and the facts associated with it shall take a decision recording the reasons thereof and may:

- (a) Dismiss the complaint/ grievance if it comes to conclusion that the complaint/ grievance is devoid of merit by recording its reasons briefly,
- (aa) Close the grievance with an advisory to the Insolvency Professional.,
- (b) Refer the Secretariat of the agency, which shall authorize an officer (not below the post of Deputy Director) for issuance of show cause notice, in such format as may be prescribed, at the last known address of the professional member updated in the records of ICSI IIP requiring the professional member, to, inter alia, submit a reply in his defence within 2 weeks of receipt of the show cause notice, along with supporting documents, if any, failing which, the Disciplinary Committee shall proceed on the basis of material available on record.
- (c) Refer the matter to the Disciplinary Committee, if deemed appropriate, or
- (d) Direct the parties to seek mediation as a means of redressal of complaint/ grievance procedure of handling mediation is detailed below in the policy.
- (e) Where the complaint/ grievance has not been resolved through mediation, the Committee(s) shall decide and dispose of the complaint/ grievance by recording reasons thereof.
- (f) Approve the complaint/ grievance closed by the Grievance Redressal Officer
 - (iv) The Grievance Redressal Committee(s) shall have the inherent power to reopen the complaint/ grievance closed by the Grievance Redressal Officer if the Committee(s) is of the view that the complaint/ grievance requires to be considered by the Committee(s).

Procedure for handling Mediation

- i. In cases where the Committee(s) directs the parties to the complaint/ grievance to seek mediation as a means of redressal of complaint/ grievance, the Grievance Redressal Officer shall intimate the decision of Committee(s) to parties to resolve their complaint/ grievance through mediation and enquire from the parties about their willingness to participate in the mediation process to resolve the complaint/ grievance.
- ii. Parties to the complaint/ grievance may agree on the name of the sole mediator for mediating between them.
- iii. Where, the parties are unable to agree on a sole mediator, the Committee(s) may nominate the mediator, as it deems fit.

- iv. In case of mediation process initiated by the Committee(s), the Mediator shall ensure to resolve the complaint/ grievance
- v. Where a complaint/ grievance has been resolved, the mediator provide a report stating details and outcome of the mediation to the Grievance Redressal Officer to be placed before Committee(s) as well as the concerned parties.
- vi. Upon receipt of Report from mediator that complaint/ grievance has been resolved, the Committee(s) shall close the complaint/ grievance as resolved.
- vii. In case, a complaint/ grievance has not been resolved, the mediator shall provide a report stating details of the case along with the reason as to why the case has not been resolved to the Grievance Redressal Officer The said report shall be placed before Committee(s) and also forwarded to the concerned parties
- viii. Upon receipt of Report from mediator that complaint/ grievance has not been resolved, the Committee(s) shall decide and dispose of the complaint/ grievance by recording reasons thereof.

11. CLOSURE OF GRIEVANCE

- (i) All complaints/ grievances shall be monitored and marked as closed only after resolution of the complaint/ grievance or on the basis of decision of the Committee after disposal of complaint/ grievance by recording reasons thereof.
- (ii) The Committee(s) shall close the complaint/ grievance within forty-five days from the date of its receipt.
- (iii) The Committee(s) shall have the inherent powers to reopen the complaint / grievance closed by the GRO if the Committee(s) is of the view that the complaint/ grievance so closed requires consideration.
- (iv) The complaint/ grievance shall be closed by the Committee(s) on any of the following grounds after recording reasons thereof:
 - a) if the complainant/ aggrieved has not responded or failed to provide information/ documents sought by the Grievance Redressal Officer;
 - b) where the complainant/ aggrieved has withdrawn his/her complaint/

- grievance;
- c) where the matter has been referred by the Committee(s) to Disciplinary Committee of ICSIIP;
 - d) where the Committee(s) has dismissed the complaint/ grievance if it is of the opinion that no prima facie case exists and the complaint/ grievance is devoid of merit;
 - e) where the subject matter of complaint/ grievance is pending before a court, tribunal, Board etc.
 - f) where the complaint/ grievance has been resolved during the mediation proceedings.
 - g) Approve the complaints/ grievances closed by the GRO

Parties shall be intimated about closure of complaint/ grievance by providing a letter briefly detailing the facts and circumstances of handling the complaint/ grievance.

12. ACTIONS ON FALSE AND/OR MALICIOUS COMPLAINTS/ GRIEVANCES

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

However, a mere inability to provide adequate proof to substantiate the complaint/ grievance shall not be construed as false and malicious complaint/ grievance.

13. REGISTER OF COMPLAINTS/ GRIEVANCES

13.1 There shall be a register of complaints/ grievances stating details of complaints/ grievances made and the resolutions/settlements arrived at with regard to those complaints/ grievances. In case, complaint/ grievance has not been resolved and the matter has been referred to Disciplinary Committee, register of complaints/ grievances shall provide for status of the same and be updated regularly. The register of

complaints/ grievances may be maintained either in physical or electronic mode.

14. PERIODIC REVIEW OF GRIEVANCE REDRESSAL MECHANISM

The Committee(s) shall review the working and efficiency of the grievance redressal mechanism at least once in every quarter. The grievance redressal mechanism contained in this Policy may be amended from time to time.

ANNEXURES

Annexure-I

GRIEVANCE REDRESSAL FORMAT **(In case of Professional Member)**

To ,
The Grievance Redressal Officer,
Grievance Cell, ICSI Institute of Insolvency Professionals, Third
Floor, ICSI House,
22, Institutional Area, Lodi Road,
New Delhi-110003

Details of the / aggrieved

1. Name of the Complainant:
2. Designation (if any) of the Complainant :
3. Registration Number (if any):
4. Identity of the Complainant: Aadhar No
5. Name of Authorized Representative if complaint is filed on behalf of the complainant
6. Identity of the Authorized Representative: Aadhar No
7. Complete address for correspondence with the Complainant/ Authorized Representative (along with Email ID and MobileNo.):
8. Relationship, if any, with the Professional Member against whom the complaint/is lodged. Please specify details):

Details of Professional Member against whom complaint/ redressal is sought

9. Name of Professional Member:
10. Registration Number (if any):
11. Name of the Entity (if any):
12. Complete address for correspondence with the complainant/ (along with Email ID and MobileNo.):

Details of the complaint

13. Name of the corporate debtor/ debtor (Individual and Partnership Firm) and details of the case viz., case name, case number, location of National Company Law Tribunal (NCLT)/ National Company Law Appellate Tribunal (NCLAT), relevant order passed by NCLT/NCLAT, if any, to which the complaint/ grievance relates:
14. Details of the act contravening the provisions of code, rules, regulations, circulars, notifications, conduct of Professional Member that has caused the suffering to the complainant/ aggrieved including date of occurrence of complaint/:
15. Details of suffering, whether pecuniary or otherwise, the complainant/ aggrieved has undergone:
16. How the conduct of Professional Member has caused the suffering of the complainant/ aggrieved:
17. Is complaint filed within 45 days of occurrence of the cause of action for the complaint? If not explain the reason for delay.
18. Details of his efforts to get the complaint/ grievance redressed from Professional Member as the case may be and why the response, if any, of the Professional Member is not satisfactory.
19. Any other relevant information:
20. Supporting documents to the complaint/ grievance, if any (Please provide as annexures to this form)

21. Whether a fee of Rs. 2950/- (Rs. 2,500/- fees plus Rs. 450/- GST) has been paid?
22. Whether the complainant wishes to keep his identity confidential?
23. List of documents attached

Verification

I, _____ the complainant/ aggrieved, do hereby declare that what is stated above is true to the best of my knowledge and belief. I also declare that subject matter of complaint/ grievance raised above is not pending before any court, tribunaletc.

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

Date:

**Name and Signature of the Complainant/
Aggrieved**

Place:

NOTE:

1. Only a complaint/ against Professional Member enrolled with ICSI IIP should be submitted.
2. The complaint/ and its enclosures should be filed in triplicate, duly signed by the Complainant/ Aggrieved and should be in English language. Any documents in Hindi or in any Regional Language should be sent along with English translation thereof, duly verified as 'truecopy'.

3. Grievance shall be sent to:

Address:

Grievance Cell, ICSI Institute of Insolvency Professionals, Third Floor, ICSI House,
22, Institutional Area, Lodi Road, New Delhi-110003
and/or

E-mail: grievance@icsiip.in

Annexure-II

GRIEVANCE REDRESSAL FORMAT (In case of ICSI IIP)

To ,
The Grievance Redressal Officer,
Grievance Cell, ICSI Institute of Insolvency Professionals, Third
Floor, ICSI House,
22, Institutional Area, Lodi Road,
New Delhi-110003

Details of the complainant/ aggrieved

1. Name of the complainant/ aggrieved:
2. Designation (if any) of the complainant/ aggrieved:
3. Registration Number (if any):
4. Identity of the complainant/ aggrieved: Aadhar No
5. Name of Authorized Representative if complaint is filed on behalf of the complainant.
6. Identity of the Authorized Representative: Aadhar No
7. Complete address for correspondence with the complainant/ Authorized Representative (along with Email ID and Mobile No.):
8. Relationship, if any, with the ICSI IIP against whom the complaint/ grievance is lodged. Please specify details):

Details of the complaint/ grievance

9. Details of the conduct of ICSI IIP that has caused the suffering to the complainant/ aggrieved including date of occurrence of grievance:

10. Details of suffering, whether pecuniary or otherwise, the complainant/ aggrieved has undergone:
11. How the conduct of ICSI IIP has caused the suffering of the complainant/ aggrieved:
12. Details of his efforts to get the complaint/ grievance redressed from ICSI IIP as the case may be and why the response, if any, of the ICSI IIP is not satisfactory.
13. Any other relevant information:
14. Supporting documents to the complaint/ grievance, if any (Please provide as annexures to this form)

Verification

I, _____ the aggrieved, do hereby declare that what is stated above is true to the best of my knowledge and belief. I also declare that subject matter of complaint/ grievance raised above is not pending before any court, tribunal etc.

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

Date: _____ **Name and Signature of the Complainant/ Aggrieved**

Place: _____

NOTES:

1. Only a complaint/ grievance against ICSI IIP should be submitted.
2. The grievance and its enclosures should be filed in triplicate, duly signed by the Complainant/ Aggrieved and should be in English language. Any documents in Hindi or in any Regional Language should be sent along with English translation thereof, duly verified as 'true copy'.
3. Grievance shall be sent to:

Address: _____

Grievance Redressal Officer,
Grievance Cell, ICSI Institute of Insolvency Professionals, Third
Floor, ICSI House,
22, Institutional Area, Lodi Road, New Delhi-110003
and/or

E-mail: grievance@icsiip.in

Annexure-III

ACKNOWLEDGMENT LETTER
(On the letterhead of ICSI IIP)

To,
[Name of the complainant/
aggrieved], [Address of the
complainant/ aggrieved].

Date:

Unique Grievance Redressal Number:

Dear [Name of the complainant/ aggrieved],

We are in receipt of your complaint/ grievance dated _____ through post/mail.

Your complaint/ grievance shall be examined by the Committee(s) of the ICSI IIP and necessary action will be taken.

Kindly note the Unique Grievance Redressal Number mentioned aforesaid with respect to your complaint/ grievance for any future correspondence with us.

Yours sincerely,

(Signature of the Grievance Redressal Officer)

Name:

Designation:

Date: