

Grievance Redressal Policy
for
KFin Technologies Limited
- **Central Recordkeeping Agency**
under
National Pension System

Version 2.2

April 2026

Document Revision History

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		Revised By	Name	Date	
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10	2.0	Sandesh Mantri	Siddharth Gautham	18-Apr-24	Annual Review
11	2.1	Sandesh Mantri	Siddharth Gautham	22-Apr-25	Addition of modes of raising Grievance and Annual Review
12	2.2	Shraddha Patil	Anitha Chatla	21-Apr-26	The policy has been reviewed and updated to improve clarity and alignment with applicable PFRDA regulations and guidelines. The revisions primarily relate to elaboration and standardisation of grievance handling and resolution processes across various channels, while retaining the existing framework and intent of the Policy and Annual Review.

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A. INTRODUCTION

Pension Fund Regulatory and Development Authority (PFRDA) has appointed KFin Technologies Limited (KFinTech) as the Central Recordkeeping Agency (CRA) for the National Pension System (NPS). As a CRA, KFinTech plays a critical role in maintaining subscriber records, facilitating transactions, and providing service support to NPS subscribers and stakeholders. Effective grievance redressal is an integral component of subscriber service and is essential for sustaining trust in the NPS architecture. For the purpose of this policy KFinTech CRA shall be termed as “KCRA”.

This Grievance Redressal Policy ("Policy") sets out the framework, principles, and processes adopted by KCRA for receiving, handling, and redressing subscriber grievances in a fair, transparent, and timely manner. The Policy is intended to ensure compliance with the Pension Fund Regulatory and Development Authority Act, 2013, the PFRDA (Redressal of Subscriber Grievance) Regulations, 2015, and any amendments, circulars, guidelines, and directions issued by the Pension Fund Regulatory and Development Authority (PFRDA) from time to time in this regard.

B. SCOPE

It is of utmost priority that KCRA provides good subscriber service and ensures subscriber’s satisfaction. The scope of Grievance Redressal Policy is limited to redressal of grievances raised against KCRA and not for the grievances raised against other entities. In cases where the grievances have been raised against other entities, the respective entities will be responsible for resolution of these grievances. The subscribers/complainants are requested to approach the respective entities for resolution of these grievances.

The term “Grievances” is defined by the regulations under Regulation 2(g) as:

“Grievances or complaint” includes any communication that expresses dissatisfaction, in respect of the conduct or any act of omission or commission or deficiency of service on the part of, an intermediary or an entity or a person governed by the provisions of the Act and in the nature of seeking a remedial action but do not include the following;

- 1) complaint that are incomplete or not specific in nature
- 2) communication in the nature of offering suggestions
- 3) communication seeking guidance or explanation.
- 4) complaints which are beyond the powers and functions of the PFRDA or beyond the provisions of the PFRDA Act and the rules and regulations framed thereunder.
- 5) any disputes between entities
- 6) complaints that are sub-judice (cases which are under consideration by court of law or quasi-judicial body) except matters within the exclusive domain of the PFRDA under the provisions of the Act.

C. OBJECTIVE OF GRIEVANCE REDRESSAL POLICY

The objective of this Policy is to establish a structured and effective grievance redressal framework that ensures accessibility, responsiveness, transparency, and regulatory compliance. KCRA seeks to provide subscribers with multiple channels for lodging grievances, ensure fair and courteous handling of complaints, and resolve grievances within the timelines prescribed by PFRDA. The following are broad objectives for handling the subscriber's grievances:

- 1) Subscribers to be treated fairly at all times.
- 2) Easy accessibility to the subscribers for an immediate Grievance redressal.
- 3) Complaints raised by subscribers to be dealt with courtesy and in time including those raised by Persons with disabilities.
- 4) Subscribers to be fully informed of the avenues to escalate their complaints/ grievances and their rights to alternative remedy, if they are not fully satisfied with the response to their complaints.
- 5) KCRA shall treat all complaints efficiently and fairly as it can damage the organization's reputation and business if handled otherwise and shall give special focus to grievances raised by Persons with disabilities.
- 6) The employees shall work in good faith and without prejudice to the interests of the subscriber.
- 7) Monitoring mechanism to oversee the functioning of the Grievance Redressal Policy.

D. MODES OF RAISING GRIEVANCE

For receiving, registering, acknowledging and effectively disposing off of grievances received in a prompt and fair manner; KCRA has established multiple channels for lodging grievances to ensure ease of access for subscribers and other complainants. The subscribers can lodge their grievances through the:

- 1) Central Grievance Management System (CGMS) using the web-based interface.
- 2) By contacting KCRA Customer Care (Toll free Number 1800 208 1516)
- 3) PFRDA NPS Sahayak Portal - [PFRDA Grievance Management Portal](#)
- 4) By raising a grievance in physical form – in the specified format (Form G1).
- 5) By sending an email to npsupport@kfintech.com or sending a physical letter or raising query through social media or any other source. KCRA will raise grievance on behalf of subscriber and respond through CGMS.

Grievances received through informal modes such as social media, physical letters, or emails shall be appropriately captured in the CGMS by the KCRA to ensure proper tracking and resolution.

The Nodal Offices such as District Treasury Offices (DTOs)/Pay and Accounts Offices (PAOs)/Point of Presence (POP) Service Providers or equivalent entities can also raise a grievance in the CGMS against KCRA on behalf of the subscribers.

E. PROCESS FOR HANDLING GRIEVANCES RAISED

- 1) **Grievance received online through CGMS:**
 - a) Each grievance shall be assigned a unique acknowledgement or token number for the purpose of tracking.
 - b) The grievance will be examined by the appropriate team, and necessary action shall be taken to address/resolve the issues .
 - c) Grievances requiring escalation or intervention at higher levels shall be escalated in accordance with the internal escalation matrix.
 - d) Upon resolution, a reasoned response shall be communicated to the complainant through the appropriate channel.

- 2) **Grievances received through Interactive Voice responsive system (IVR) / Call Centre (Toll free Number 1800 208 1516):**
 - a) Should be duly captured and recorded online on CGMS with a unique reference number for tracking and monitoring purposes.
 - b) Grievances that require additional information, verification, or intervention at a higher level can be escalated in accordance with the internal escalation mechanism of KCRA.
 - c) Upon completion of the necessary review and corrective action, the grievance is resolved and an appropriate response is to be communicated to the subscriber through the prescribed mode.

- 3) **Grievance received through PFRDA NPS Sahayak Portal:**
 - a) When a subscriber lodges a grievance through the PFRDA NPS Sahayak Portal, a system-generated token number is allotted by the portal. The grievance is forwarded to the respective CRA through an Application Programming Interface (API), whereupon the CRA generates an internal tracking number for processing and resolution.
 - b) All the Grievance assigned to KCRA through the NPS Sahayak Portal are examined, acted upon, and closed by the CRA in the system after appropriate resolution is provided, in accordance with applicable regulations and timelines.
 - c) The resolution of the grievance will be updated to the pension sahayak portal through API.
 - d) In the event the subscriber is not satisfied with the resolution provided, the subscriber has the option to escalate the grievance through the escalation mechanism available on the NPS Sahayak Portal or through other channels prescribed by PFRDA.

- 4) **Grievances received through written communication:**
 - a) The grievances received in physical format (G1 Form) or through written correspondence will be recorded online on CGMS to enable systematic tracking and resolution.
 - b) The grievance will be examined and addressed by concerned team, and the resolution shall be communicated to the subscriber.

F. GRIEVANCE REDRESSAL OFFICER

- i. In compliance with the PFRDA (Redressal of Subscriber Grievance) Regulations, 2015, KCRA has appointed a Grievance Redressal Officer (GRO) and a Chief Grievance

Redressal Officer (CGRO) for addressing subscriber grievances.

- ii. The GRO shall also be the nodal officer for addressing the issues related to persons with disabilities as per the PFRDA- Accessibility Standards And Guidelines (For Creating Infrastructure For Persons With Disabilities).
- iii. Subscribers who are dissatisfied with the initial resolution may escalate their grievance to the GRO. Thereafter, in case of non-redressal/non-satisfaction of grievance redressed by GRO, the same shall be escalated and addressed by CGRO. Below is the escalation matrix:

Escalation Level 1

- o **Grievance Redressal Officer**

Name: Ms. Ujwala Ramakanth Chavan

Designation: Manager

KFin Technologies Limited- Central Recordkeeping Agency

(Formerly known as KFin Technologies Private Limited)

301, The Centrium, Phoenix Market City, Lal Bahadur Shastri Marg, Ashok Nagar,
Kurla, Mumbai, Maharashtra 400070

Tel: 040-7961 5733, Email ID – gro.cra@kfintech.com

Escalation Level 2

- o **Chief Grievance Redressal Officer**

Name: Ms. Anitha Chatla

Designation: Senior Manager

KFin Technologies Limited- Central Recordkeeping Agency

(Formerly known as KFin Technologies Private Limited)

301, The Centrium, Phoenix Market City, Lal Bahadur Shastri Marg, Ashok Nagar,
Kurla, Mumbai, Maharashtra 400070

Tel: 040-7961 5669, Email ID – cgro.cra@kfintech.com

The details of CGRO and GRO are available at our corporate website- <https://nps.kfintech.in>. If there is any change in CGRO & GRO details in future, same will be updated on our corporate website.

G. RESOLUTION PROCESS FOR HANDLING GRIEVANCES:

1. Turn Around Time (TAT):

KCRA shall adhere to the timelines prescribed under the PFRDA (Redressal of Subscriber Grievance) Regulations, 2015, for acknowledgment and resolution of grievances. Following are the salient points with respect to TAT:

- a. An acknowledgement of the grievances is required to be sent to the complainant within three working days from the date of receipt of the grievance.
- b. The complainant shall be provided with a unique grievance / token number (Acknowledgment Number) for future reference. The grievance redressal proceedings of

the complaint shall be deemed to have commenced on the first date of receipt of the grievance by an intermediary.

- c. Every grievance has to be disposed of within a period of five working days from the date of receipt final reply shall be sent to the complainant, containing details of resolution or rejection of the complaint, with reasons thereof recorded in writing.

In cases where resolution within the stipulated time is not feasible due to complexity or dependency on third parties, the complainant shall be informed of the reasons for delay.

2. Escalation of Grievances to NPS Trust:

If the complainant is not satisfied with the redressal of his/her grievances or if it has not been resolved by KCRA by the end of five days of the filing of the complaint, he/she may escalate the grievance to the NPS Trust in accordance with the provisions contained in regulation 10 of PFRDA (Redressal of Subscriber Grievance) Regulations, 2015 as mentioned below (extract from the regulations given below):

- a. Any subscriber whose grievance has not been resolved within five days from the date of receipt of the grievance, or who is not satisfied with the resolution shall escalate the grievance with the NPS Trust, against the KCRA in accordance with Regulation 10 of the PFRDA (Redressal of Subscriber Grievance) Regulations, 2015.
- b. The NPS Trust shall follow up the grievance with KCRA for redressal of the subscriber grievance. The NPS Trust shall seek for the resolution of the subscriber grievance and respond to the subscriber within twenty-one days from the date of receipt of the grievance under this sub- regulation, about the resolution of the grievances.
- c. Nothing contained in sub- regulation (1) shall apply to a grievance which is directly against the NPS Trust, and it shall be resolved by the National Pension System Trust in accordance with the provisions of regulation 6.

3. Ombudsman

A. Details of Ombudsman:

The details of the Ombudsman appointed in terms of the PFRDA (Redressal of Subscriber Grievance) Regulations, 2015 are available on the PFRDA website – www.pfrda.org.in and are as under:

Shri Narender Kumar Bhola
Pension Fund Regulatory and Development
Authority B-14/A, Chhatrapati Shivaji Bhawan,
Qutab Institutional Area, Katwaria Sarai, New Delhi- 110016 Chhatrapati Shivaji
Bhawan,
Email Id: ombudsman@pfrda.org.in
Landline No.: 011 - 26517507 Ext: 188

B. Escalation of Grievance to Ombudsman:

- i. The subscriber whose grievance has not been resolved by the KCRA within five days from the date of submission of the grievance to the National Pension System Trust, or who is not satisfied with the resolution provided by the National Pension System Trust

within twenty-one days shall prefer an appeal to the Ombudsman against KCRA either by himself or through an authorised representative (not being a legal practitioner). The process for filing such appeal, as well as the details of the Ombudsman, shall be as notified by PFRDA from time to time and made available on the official website of the Authority.

ii. No appeal to the Ombudsman shall lie –

(a) unless the complainant had, before making an appeal to the Ombudsman concerned, made a written complaint to KCRA and KCRA has rejected the complaint or the complainant has not received any reply within a period of five days of the receipt of complaint by KCRA or the complainant is not satisfied with the reply given to him by the KCRA and thereafter the grievance has been raised to the National Pension System Trust and the complainant has not received any reply or where the complaint has been made directly against the National Pension System Trust and remains unresolved within the specified period of twenty-one days, or is not satisfied with the reply given to him as the case may be;

(b) unless the appeal is made within forty-five days from the date of receipt of response of the National Pension System Trust under regulation 10 or under regulation 6, as the case may be, or within next forty-five days, following the date of expiry of twenty-one days from the date of filing a representation or complaint with the National Pension System Trust, as the case may be, and no reply having been received to such representation or complaint.

Provided that the Ombudsman may entertain any appeal beyond the specified time limit for filing of appeal, for sufficient cause or reasons thereof, provided by the complainant. The Ombudsman may reject any appeal where he feels that such delay is not justifiable, for reasons to be recorded in writing.

(c) if the appeal is in respect of the same subject-matter which was settled or decided by the designated member or Ombudsman concerned in any previous proceedings, whether or not received from the same complainant or along with any other complainants or any other parties concerned with the subject matter under issue;

(d) if the appeal pertains to the same subject-matter for which any proceedings before the Authority or any court, tribunal or any other forum is pending or a decree or award or a final order has already been passed by any such competent authority, court, tribunal, or forum;

(e) if the appeal is in respect of or pertaining to a matter for which action has been taken by the Authority under section 30 of the Act or under any other regulations made under the Act.

iii. The Ombudsman may dismiss in limine an appeal on any of the grounds specified under sub-regulation (3) or when such appeal is frivolous in his opinion.

iv. The award on adjudication shall be made by the Ombudsman within a period of ninety days from the date of the filing of the complaint:

Provided that no award shall be invalidated by reason alone of the fact that the award was made beyond the said period of ninety days.

- v. Within fifteen days from the receipt of the award, a party, with notice to the other party, may request the Ombudsman to correct any computation errors, any clerical or typographical errors or any other errors of a similar nature occurring in the award.
- vi. Any party aggrieved by the award passed by the Ombudsman may within thirty days from the receipt of the award under regulation 24 or corrected award under regulation 25, file an application for revision before the Authority setting out the grounds for revision of the award.
- vii. Implementation of award:
 - a. The award shall be implemented by KCRA within thirty days of receipt of the award from the Ombudsman or an order of the designated member of the Authority passed in confirmation or revision, as the case may be, or within such period as specified in the award or order of the Authority.
 - b. Where the KCRA fails to implement the award or order of the designated member of the Authority passed in the revision petition, without reasonable cause -
 - (i) it shall be deemed to have failed to redress subscribers' grievances and shall be liable to a penalty under sub-section (3) of section 28 of the Act;
 - (ii) it shall also be liable for -
 - an action for suspension or cancellation of certificate of registration; or
 - such other action permissible which may be deemed appropriate in the facts and circumstances of the case:

Provided that no such order shall be passed without following the procedure laid down under the relevant rules or regulations.

H. MISCELLANEOUS:

(1) KCRA shall display the name, address and contact details of the Grievance Redressal Officer within such intermediaries or entities and also the name, address and contact details of Ombudsman as specified by the Authority to whom the complaints are to be made by any aggrieved person in public domain including its website and office premises in such manner and at such place, so that it is put to sufficient notice of the subscribers visiting its office premises.

(2) KCRA in its offer document or subscriber's agreements or notifications, office memorandum or circulars shall give full disclosure about the grievance redressal mechanism through the Ombudsman under these regulations.

(3) Any failure to disclose the grievance redressal mechanism through the Ombudsman under sub-regulation (2) or any failure to display the particulars as per sub-regulation (1) may attract the penal provisions contained in subsection (3) of section 28 of the Act.

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