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BHARAT CREDIT OPPORTUNITIES TRUST

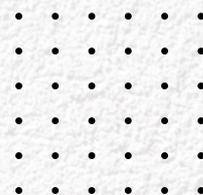
Category II Alternative Investment Fund
SEBI Registration No. IN/AIF2/23-24/1481

POLICY

INVESTORS COMPLAINT AND GRIEVANCE REDRESSAL



URUSHYA
WEALTH MANAGEMENT LLP
Investment Manager



Document Control	
Title	Investors Complaint and Grievance Redressal Policy
Policy Owner	Compliance Department Urushya Wealth Management LLP, Investment Manager of Bharat Credit Opportunities Trust

Version No.	Date of Approval	Approved by
1	30-05-2024	1. Urushya Wealth Management LLP, Investment Manager 2. Orbis Trusteeship Services Pvt. Ltd., Trustee
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Investment Manager:

For **Urushya Wealth Management LLP**

SD/-
Authorised Signatory

Trustee:

For **Orbis Trusteeship Services Pvt. Ltd.**

SD/-
Authorised Signatory

27-01-2025
Mumbai

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1. Introduction

Urushya Wealth Management LLP (hereinafter referred to as 'Urushya/ Investment Manager') acts as an Investment Manager to SEBI registered Category II Alternative Investment Funds under SEBI (Alternative Investment Funds) Regulations, 2012.

Bharat Credit Opportunities Trust ("AIF"), a Category II Alternative Investment Fund registered with Securities and Exchange Board of India (SEBI) vide Registration Number IN/AIF/23-24/1481 dated 27th March, 2024. Bharat Credit Opportunities Fund – I ("Scheme") is the first scheme launched by the AIF. The AIF and all the schemes launched by it, shall be managed by the Investment Manager pursuant to the Investment Management Agreement.

Urushya Wealth Management LLP, a limited liability partnership incorporated under the Limited Liability Partnership Act, 2008, having its registered address at C-703, "Marathon Innova", Off Ganapatrao Kadam Marg, Opp. Peninsula Corporate Park, Lower Parel (W), Mumbai – 400 013, appointed by the Trustee as Investment Manager in respect of the Trust and the Fund under the Investment Management Agreement.

2. Objective

In the present competitive scenario, excellence in investor service is the most important tool for sustained business growth. Urushya Wealth Management LLP has always given high priority to investor satisfaction. Providing prompt and efficient response to any investor request/query/grievance/complaint is essential, not only to attract new investors, but also to retain the existing ones.

This Policy aims at appropriately handling investor requests/ queries/ grievances/ complaints through a framework of proper service delivery and review mechanism as well as to ensure prompt redressal of the same. In order to make redressal mechanism more meaningful and effective, a structured system should function, which should ensure that redressal sought is just and fair and within the given framework of rules and regulations.

3. Regulatory Background

- a) SEBI Circular No. CIR/MIRSD/3/2014 dated August 28, 2014 Information regarding Grievance Redressal Mechanism
- b) SEBI Circular No. SEBI/HO/IMD/IMD-I/DOF9/P/CIR/2021/682 dated December 10, 2021 Publishing Investor Charter and Disclosure of complaints by AIFs
- c) SEBI Master Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/ 2023/145 dated December 28, 2023 for Online Resolution of Disputes in the Indian Securities Market.
- d) SEBI Circular SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023 Redressal of investor grievances through the SEBI Complaint Redressal (SCORES) Platform and linking it to Online Dispute Resolution platform.

4. Applicability

This Policy is applicable to name of the Urushya Wealth Management LLP (herein after known as “Investment Manager”) which is acting as an Investment Manager to the Alternative Investment Fund, which is registered with SEBI.

5. Implementation / Process

The Policy is essentially based on the below noted guiding principles:

- Our investors will be treated fairly at all times;
- Grievances/complaints raised by our investors will be dealt with promptly and with due courtesy;
- Our investors will be fully informed of avenues to escalate their complaints/grievances within the organization and of their rights to alternative remedy if they are not fully satisfied with the response received to their complaints;
- Investment Manager will deal with all complaints efficiently and fairly, being deeply cognizant of the fact that the smallest of complaints can damage the Investment Manager reputation and standing, if not attended to properly; and

- The employees of the Investment Manager will work in good faith and without prejudice to the interests of the investor.

The brief process to handle investor requests/queries/grievances/complaints is as stated below (detailed process given later):

- a. If the Investor wants to make or register requests/queries/grievances /complaint, Investment Manager have made known all relevant mediums:
 - Where to make the same
 - When to expect a reply
 - Whom to approach for redressal
 - Escalation mechanism
- b. Investment Manager will inform Investors where to find the details of procedures for handling requests/queries/grievances/complaints fairly and quickly.
- c. Investors shall first take up their grievances for redressal with the Investment Manager designated persons/officials. If the Investor requests/ queries/ grievances/ complaints is received in writing, Investment Manager will provide an immediate acknowledgement. If an Investor requests/ queries/ grievances/ complaint is received through email, Investment Manager will acknowledge the same and will keep the investor informed of the progress within a reasonable period of time.
- d. As per SEBI circular CIR/MIRSD/3/2014 dated August 28, 2014, details on grievance redressal mechanism must be prominently displayed in their offices. The format is enclosed as **Annexure I**.
- e. The Investment Manager shall disclose in their Private Placement Memorandum (PPM), the data pertaining to all complaints including SCORES complaints received by them in the format mentioned in **Annexure II**.
- f. Investment Manager shall display link/option on their websites so as to enable their clients to lodge complaint with them directly.

6. REDRESSAL MECHANISM

In an endeavor to provide centralized management and tracking of investor grievances, the following process has been set for gathering information related to *service requests, queries, grievances and complaints* received – (a) directly from investors, (b) through distributors/ agents, (c) through regulators i.e. SEBI, etc., (d) any other source not specifically mentioned here.

(a) First Communication

Investors can seek clarifications to their query and are further entitled to make a complaint in writing, orally or telephonically. Investors are requested to approach only the Fund/ Investment Manager directly, and in the normal course can expect a response within 7 business days of the query or complaint registration.

Contact Details for Investor's queries and complaints

Email: compliance@bharat-fund.com

Phone: +91 22 4033 2400 (on any business day between 10.00 am to 05.00 pm)

Investors can write to the Compliance Officer with their query/ complaint at the registered office address as mentioned here:

To,

Compliance Officer

Urushya Wealth Management LLP

C-703 Marathon Innova,

Off Ganapatrao Kadam Marg,

Opp. Peninsula Corporate Park,

Lower Parel (W), Mumbai – 400 013

(b) Escalation Matrix

If grievances and complaints is not resolved and the time limit exceeds 7 calendar days from the receipt, the said will be escalated to Mr. Nikhil Katariya, Chief Executive Officer & Designated Partner of Investment Manager.

Email: nikhil@urushya.com

Phone: +91 22 4033 2400 (on any business day between 10.00 am to 05.00 pm)

Investors can also send their query/ complaint at the registered office address as mentioned here:

To,

Mr. Nikhil Katariya

Urushya Wealth Management LLP

C-703 Marathon Innova,

Off Ganapatrao Kadam Marg,

Opp. Peninsula Corporate Park,

Lower Parel (W), Mumbai – 400 013

(c) SEBI SCORES Platform

Investors can also lodge their complaints through SEBI's web based centralized grievance redress system called SEBI Complaint Redress System (SCORES) at <http://scores.sebi.gov.in>. The investor may lodge the Complaint on SCORES within a period of one year from the date of occurrence of the cause of action. The investors may contact the Investor Associations (IAs) recognized by SEBI for any assistance in filing complaints on SCORES. The list of IA's are available on SEBI website (www.sebi.gov.in). Investors may also seek assistance in filing complaints on SCORES from SEBI's toll free helpline number 1800 266 7575 or 1800 22 7575. The complaint shall be simultaneously forwarded through SCORES to the relevant Designated Body.

Disposal of Complaint

The Compliance Officer shall resolve the complaint and upload the Action Taken Report (ATR) on SCORES within 21 calendar days of receipt of such Complaint. The complaints which are received other than through SCORES will be disposed within 21 calendar days of receipt of such complaint by suitably communicating to the investor. The relevant documents related to compliant resolution shall also be uploaded on SOCRES / sent to client.

First Review of the Complaint:

The complainant may request a review of the resolution provided within 15 calendar days from the date of ATR. Designated Body will take cognizance for the said review in case the investor has requested for a review of the resolution provided or if the ATR has not been submitted by the Investment Manager within the stipulated time of 21 calendar days of the receipt of the complaint through SCORES. The Investment Manager shall submit ATR to Designated Body within the time stipulated by Designated Body.

Designated Body will submit the revised ATR within 10 calendar days of the review sought to the investor on SCORES.

Second Review of the Complaint

The investor may seek a second review of the complaint within 15 calendar days from the date of the submission of the ATR by the Designated Body. In case the investor is not satisfied with the ATR provided by the Designated Body or Designated Body has not submitted the ATR within 10 calendar days, SEBI may take cognizance of the Complaint for second review through SCORES.

SEBI may take up the review with stakeholders involved, including the concerned entity or/and Designated Body. The concerned entity or/and Designated Body shall take immediate action on receipt of second review

complaint from SEBI and submit revised ATR to SEBI through SCORES, within the timeline specified by SEBI. A complaint shall be treated as resolved/disposed/closed only when SEBI disposes/closes the complaint in SCORES.

(d) ODR and Other Remedies

In cases where investors raise issues, which require adjudication on any third-party rights, on questions of law or fact or which is in the nature of a *lis* between parties, or if investors are not satisfied with disposal on SCORES post SEBI review, they shall seek appropriate remedies through the Online Dispute Resolution (ODR) mechanism at <https://smartodr.in>. In addition, investors have the option to approach legal forums including civil courts, consumer courts etc.

Investors can approach the ODR mechanism or other appropriate civil remedies at any point of time. In case the investor opts for ODR mechanism or other appropriate civil remedies while the complaint is pending on SCORES, the complaint shall be treated as disposed on SCORES.

7. DISCLOSURE

The details of the complaints including SCORES complaints related to AIF and its scheme shall be disclosed on the website on quarterly basis by 7th of the succeeding quarter in the format as specified by SEBI from time to time.

Data on investor complaints received against Alternative Investment Fund (AIF) and each of their schemes and redressal status thereof shall be disclosed by all AIFs as per prescribed format as a separate chapter in the PPM.

8. REVIEW OF POLICY

This Policy may be reviewed and amended as and when required by the Investment Manager to ensure that it meets the objectives of the relevant legislation and needs of the AIF and remains effective. The Investment Manager has the right to change/



amend the policy as may be expedient taking into account the law for the time being in force.

In the event of any amendment(s), clarification(s), circular(s), provision(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then the same shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly.

Further, in the event of any conflict between the provisions of this Policy and the AIF Regulation or any other statutory enactments or rules and SEBI Circulars, the provisions of AIF Regulations or statutory enactments or Rules made thereto, and SEBI Circular shall prevail over this Policy.

9. INTERPRETATION

In any circumstance where the terms of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the AIF, the law, rule, regulation or standard will take precedence over this Policy until such time as this Policy is changed to conform to the law, rule, regulation or standard.

Effective Date

This Policy shall supersede existing policy on subject matter and will be effective from January 27, 2025.

Annexure I

Dear Investor,

In case of any grievance / complaint against the Intermediary:

Please contact Compliance Officer of *Bharat Credit Opportunities Trust*

Name: Mr. Asfi Hannan

Address: Urushya Wealth Management LLP,
C-703 Marathon Innova,
Off Ganapatrao Kadam Marg,
Opp. Peninsula Corporate Park,
Lower Parel (W), Mumbai-400013

Email: compliance@bharat-fund.com

Phone No. +91 22 4033 2400

You may also approach Partner & CEO of Urushya Wealth Management LLP

Name: Mr. Nikhil Katariya

Email ID: nikhil@urushya.com

Phone No. +91 22 4033 2400

If not satisfied with the response of the intermediary you can lodge your grievances with SEBI at <http://scores.sebi.gov.in> or you may also write to any of the offices of SEBI.

For any queries, feedback or assistance, please contact SEBI Office on Toll Free Helpline at 1800 22 7575 / 1800 266 7575.

Annexure II

Complaint Data to be displayed by Compliance Officer

1. Investors complaints data for the quarter ending _____

Sl. No.	Investor complaints received from	Pending as at the end of the last quarter	Received	Resolved	Total Pending at the end of the quarter	Pending complaints for more than 3 months	Average Resolution time ^ (in days)
1	Directly from Investors						
2	SEBI (SCORES)						
3	Other Sources (if any)						
	Total						

^ Average Resolution time is the sum total of time taken to resolve each complaint in days in the current quarter divided by total number of complaints resolved in the current quarter.

2. Investor complaints data for last three Financial Years (FY)

Sl. No.	Financial Years (FY)	Carried forward from the previous FY	Received	Resolved	Pending at the end of FY
1					
2					
3					
	Total				