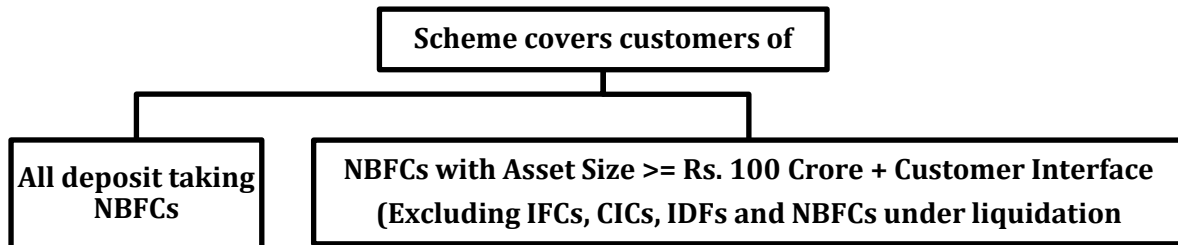


Ombudsman Scheme for Non-Banking Financial Companies, 2018

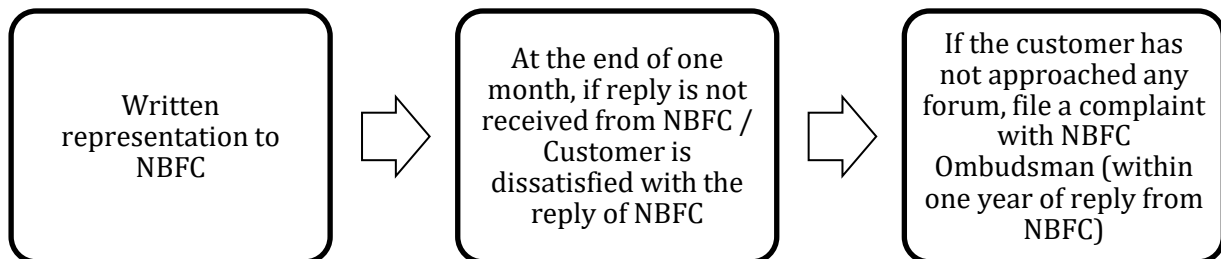
Salient Features



Grounds for filing a complaint by a Customer:

- Interest / Deposit not paid OR paid with delay
- Cheque not presented OR done with delay
- Not conveyed the amount of loan sanctioned, terms & conditions, annualised rate of interest, etc.
- Failure to ensure transparency in contract / loan agreement
- Failure / delay in releasing securities / documents
- Failure to provide legally enforceable built-in repossession in contract / loan agreement
- RBI directives not followed by NBFC
- Guidelines on Fair Practices Code not followed

Process to file Consumer Complaint:



How does the Ombudsman take decision?

- Proceedings before Ombudsman are summary in nature
- Promotes settlement through conciliation → If settlement not reached, can issue Award / Order

Can a Customer appeal, if not satisfied with the decision of Ombudsman?

- Yes, if Ombudsman's decision is appealable → Appellate Authority is Deputy Governor of RBI

Note:

- This is an Alternate Dispute Resolution mechanism
- Customer is at the liberty to approach any other court / forum / authority for redressal at any stage

Refer to www.rbi.org.in for further details of the Scheme
Contact Details for Designated Officers of the Company