

Salient features of “The Reserve Bank - Integrated Ombudsman Scheme, 2021”

A] Applicability of the Scheme

Scheme covers customers of NBFCs (excluding housing finance companies, core investment company, infrastructure debt fund NBFC, NBFC-infrastructure finance company, a company in resolution or winding up / liquidation or any other NBFC specified by RBI) which:

- are authorised to accept deposits;
- have customer interface with assets size of Rupees One hundred crore or above, as on the date of the audited balance sheet of the previous financial year

B] Grounds for filing a complaint by an aggrieved customer or through authorised representative

- Any customer aggrieved by an act or omission of a Regulated Entity resulting in deficiency in service may file a complaint under the Scheme personally or through an authorised representative as more specifically defined under the Scheme.

C] Procedure to file a complaint

- The complaint may be lodged online through the portal: <https://cms.rbi.org.in>
- The complaint can also be submitted via electronic mode or physical mode to:
Centralised Receipt and Processing Centre (CRPC)
Reserve Bank of India, 4th Floor,
Sector 17, Chandigarh – 160017
Email ID: crpc@rbi.org.in
- The concerned NBFC must provide a reply to the customer complaint within 30 (thirty) days from the date of receipt of the complaint.
- In case no reply is received from the NBFC or the customer remains dissatisfied with the reply of NBFC and he has not approached any other judicial authority / forum, he may file a complaint with the RBI Ombudsman within 1 (one) year from the date of receipt of reply from the concerned NBFC.

D] How does Ombudsman take decision?

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

E] Can a customer appeal, if not satisfied with decision of Ombudsman?

- Yes, If Ombudsman’s decision is appealable → Appellate Authority: Executive Director in-charge of Department of RBI.
- Appellate Authority’s Secretariat shall scrutinise and process the Appeal.