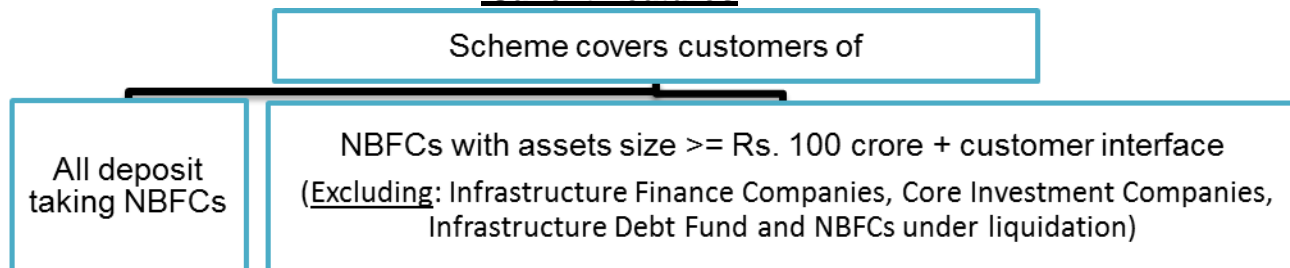


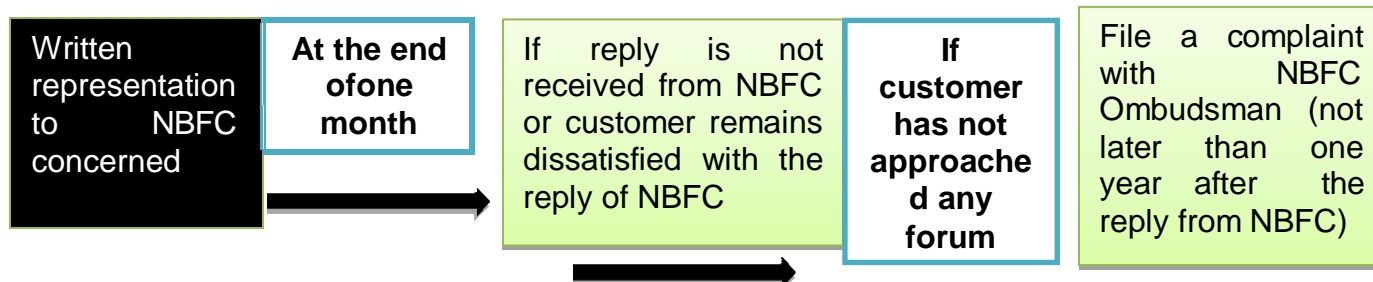
**Ombudsman Scheme for Non-Banking Financial Companies, 2018 :
Salient Features**



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.
- Notice not provided for changes in agreement, levy of charges
- 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

How can a customer file complaint?



How does Ombudsman take decision?

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

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

Yes, If Ombudsman’s decision is appealable → Appellate Authority: Deputy Governor, RBI

Note:

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

Concerned Persons for Ombudsman Scheme:

Sr.no	Name	Designation	Address	Contact Details
1	Shri B Dhiwakar	Nodal Officer – ISFL	3 rd Floor, Continental Chambers 142, MG Road, Nungambakkam, Chennai-600034	Contact: 044- 28306672 Email: Dhiwakar@isflonline.com

Address and Area of operation of the Ombudsmen for NBFCs

Sn	Center	Address of the office of NBFC Ombudsman	Area of Operation
1	Chennai	C/o Reserve Bank of India Fort Glacis, Chennai – 600001. STD Code: 044 Telephone No.- 25395964 Fax No.- 25395488 Email: cms.nbfcochennai@rbi.org.in	Tamil Nadu, Andaman and Nicobar Islands, Karnataka, Andhra Pradesh, Telangana, Kerala, Union Territory of Lakshadweep and Union Territory of Pondicherry.