



SALIENT FEATURES

THE OMBUDSMAN SCHEME FOR NON-BANKING FINANCIAL COMPANIES, 2018

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Grounds for filing a complaint by a customer include:

1. Non-payment / delay in payment of interest on deposit / repayment of deposit
 2. Non presentation / delay in presentation of cheques provided by customer
 3. Failure to convey the amount of loan sanctioned, its terms and conditions, annualised rate of interest, method of application, etc.
 4. Failure / refusal to provide sanction letter / terms of sanction in vernacular language
 5. Failure / refusal to provide adequate notice for changes in agreement, levy of charges
 6. Failure to ensure transparency in contract / loan agreement
 7. Failure / delay in releasing securities document
 8. Failure to provide legally enforceable built-in clause for repossession in contract/ loan agreement
 9. Non-observance of directions issued by RBI
 10. Non-adherence to RBI Guidelines on Fair Practices Code for NBFCs
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- A customer can approach the Ombudsman: (a) if such customer has made a written complaint to the NBFC first; **AND** (b) no response is received from the NBFC within 1 month OR the customer is dissatisfied with the NBFC's response
 - The customer shall approach the Ombudsman within one year after end of 1 month / reply from the NBFC, as the case may be
 - The customer shall make a complaint to the Ombudsman in the prescribed format.
 - Proceedings before Ombudsman are promoted through settlement by agreement, mediation, conciliation and / or by issuing an award / order
 - If a customer is not satisfied with the decision of Ombudsman, he may prefer an appeal with the Appellate Authority, namely Deputy Governor, RBI
 - The customer is at liberty to approach any other court / forum / authority for the redressal at any stage

Address and Area of Operation of the NBFC Ombudsman are given below:

SN	Centre	Centre Address of the Office of NBFC Ombudsman	Area of Operation
1.	Chennai	C/o Reserve Bank of India, Fort Glacis, Chennai - 600 001 STD Code: 044 Telephone No: 25395964 Fax No: 25395488 Email: nbfcchennai@rbi.org.in	Tamil Nadu, Andaman and Nicobar Islands, Karnataka, Andhra Pradesh, Telangana, Kerala, Union Territory of Lakshadweep and Union Territory of Puducherry
2.	Mumbai	C/o Reserve Bank of India, RBI Byculla Office Building, Opp. Mumbai Central Railway Station, Byculla, Mumbai-400 008 STD Code: 022 Telephone No: 23028140 Fax No: 23022024 Email: nbfc Mumbai@rbi.org.in	Maharashtra, Goa, Gujarat, Madhya Pradesh, Chhattisgarh, Union Territories of Dadra and Nagar Haveli, Daman and Diu
3.	New Delhi	C/o Reserve Bank of India, Sansad Marg, New Delhi - 110001 STD Code: 011 Telephone No: 23724856 Fax No: 23725218-19 Email: nbfcnewdelhi@rbi.org.in	Delhi, Uttar Pradesh, Uttarakhand, Haryana, Punjab, Union Territory of Chandigarh Himachal Pradesh, and Rajasthan and State of Jammu and Kashmir
4.	Kolkata	C/o Reserve Bank of India, 15, Netaji Subhash Road, Kolkata-700001 STD Code: 033 Telephone No: 22304982 Fax No: 22305899 Email: nbfcokolkata@rbi.org.in	West Bengal, Sikkim, Odisha, Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Tripura, Bihar and Jharkhand