

NIHON

**NIHON IMPEX PRIVATE
LIMITED**

**INTEGRATED OMBUDSMAN
SCHEME**

SALIENT FEATURES

In order to promote a conducive credit culture among NBFCs and to regulate the credit system of the country to its advantage, the Reserve Bank of India (“RBI”) has provided a system of redressal of complaints against deficiency in services concerning deposits, loans and advances and other specified matters.

Integrated Ombudsman Scheme is a Scheme for resolving customer grievances in relation to services provided by entities regulated by RBI in an expeditious and cost-effective manner under Section 35A of the Banking Regulation Act, 1949 (10 of 1949), Section 45L of the Reserve Bank of India Act, 1934 (2 of 1934), Section 18 of the Payment and Settlement Systems Act, 2007 (51 of 2007) and Section 11 of the Credit Information Companies (Regulation) Act, 2005 (30 of 2005).

In terms of the Scheme, an Ombudsman appointed by the RBI shall:

- receive and consider complaints relating to deficiencies in services filed on any one or more of the grounds mentioned in Clause 9 of the Ombudsman Scheme, and
- facilitate the satisfaction or settlement by agreement or through conciliation and mediation between the concerned NBFC and the aggrieved party, or by passing an award.

Grounds for filing a complaint by a customer

Any customer aggrieved by an act or omission resulting in deficiency in service may file a complaint under the Scheme personally or through an authorised representative.

In case the customer does not receive a response from the NBFCs Grievance Redressal Officer or the Nodal Officer within one month from the date of making a representation to the Company, or if the customer is not satisfied with the response so received, a complaint may be made in accordance with Scheme to the Ombudsman in whose jurisdiction the office of the Company complained against, is located.

Procedure for filing a Complaint with Ombudsman

- The complaint may be lodged online through the portal designed for the purpose (<https://cms.rbi.org.in>).
- The complaint may also be submitted through electronic or physical mode to the Centralised Receipt and Processing Centre as notified by the Reserve Bank.
- The complaint, if submitted in physical form, shall be duly signed by the complainant or by the authorised representative. The complaint shall be submitted in electronic or physical mode in such format and containing such information as may be specified by Reserve Bank.

How does Ombudsman take decisions

The complaint would be deemed to be resolved by the Ombudsman when:

- it has been settled by the Regulated Entity with the complainant upon the intervention of the Ombudsman; or
- the complainant has agreed in writing or otherwise (which may be recorded) that the manner and the extent of resolution of the grievance is satisfactory; or
- the complainant has withdrawn the complaint voluntarily.

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

The complainant may, if aggrieved by an Ombudsman Award or rejection of a complaint, may within 30 days of the date of receipt of the Award or rejection of the complaint, prefer an appeal before the Appellate Authority.
