

Ombudsman Scheme for Non-Banking Financial Companies, 2018 :

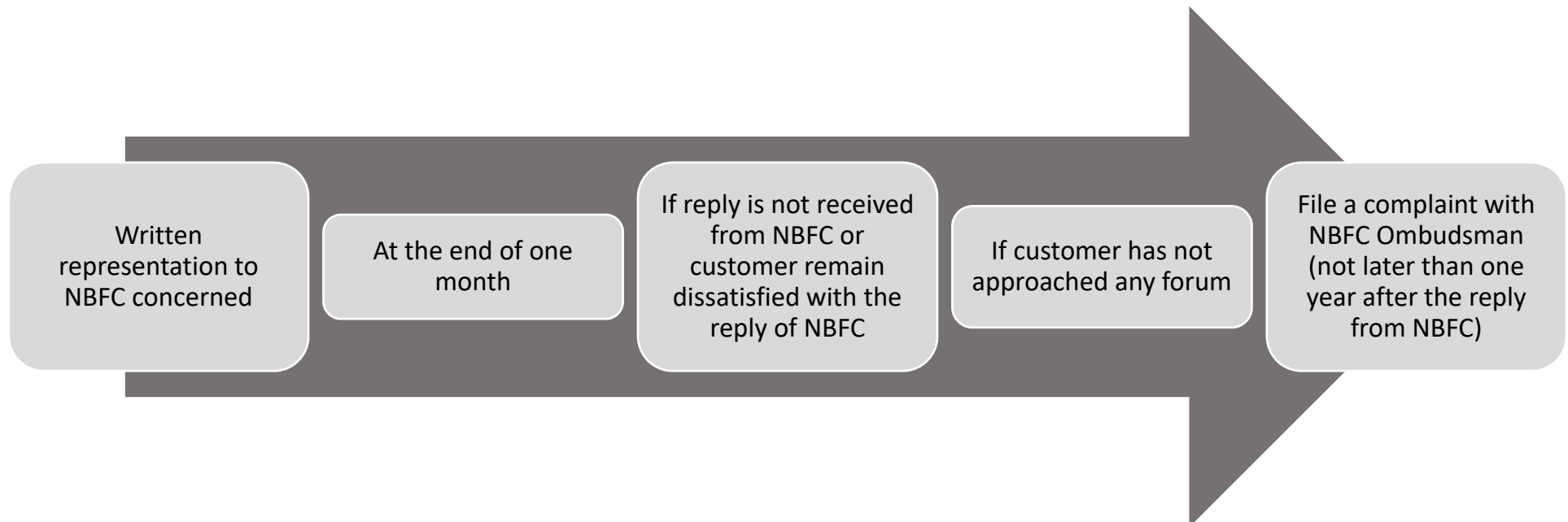
Salient Features

Grievance Redressal Officer IREDA	Ombudsman – RBI
<p>Dr R C Sharma GM(F&A) and CFO Office Address : 3rd Floor August Kranti bhavan Bhikaji Cama Place New Delhi – 110066 E Mail : rcsharma@ireda.in Mobile : 9810745221 Tel : 011-2671-7400 - 12</p> <p>Nodal officer : R Basu Manager (F&A) Office address : 3rd Floor August Kranti Bhavan Bhikaji Cama Place New Delhi 110066 Mobile : 9650796776 E mail : ranginbasu@ireda.in</p>	<p>C/o Reserve Bank of India Sansad Marg New Delhi -110001 STD Code: 011 Telephone No: 23724856 Fax No : 23725218-19 Email : cms.nbfconewdelhi@rbi.org.in</p>

Grounds for filing a complaint by a customer:

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