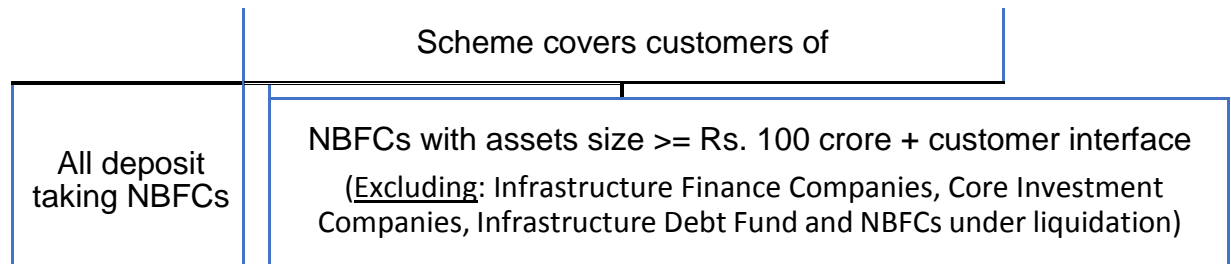


## Appendix A

### 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?

Written representation to NBFC concerned

At the end of one month

If reply is not received from NBFC or customer remain dissatisfied with the reply of NBFC

If customer has not approached any forum

File a complaint with NBFC Ombudsman (not later than one year after the reply from NBFC)

#### 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

Refer to [www.rbi.org.in](http://www.rbi.org.in) for further details of the Scheme