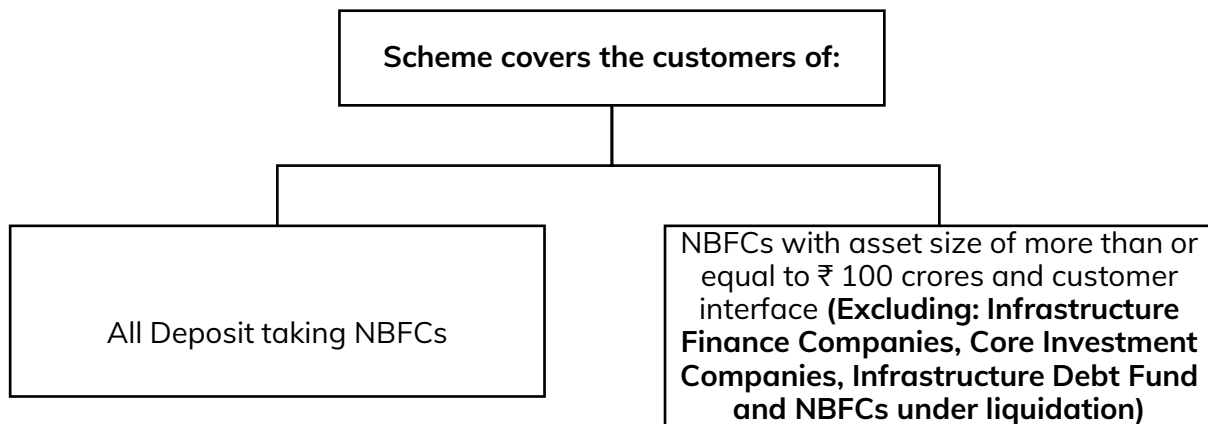


Ombudsman Scheme for Non-Banking Financial Companies, 2018: Salient Features



Grounds for filing a complaint by a customer:

- a) non-payment or inordinate delay in the payment of interest on deposits;
- b) non-adherence to the Reserve Bank directives, if any, applicable to rate of interest on deposits;
- c) non-repayment or inordinate delay in the repayment of deposits;
- d) non-presentation or inordinate delay in the presentation of post-dated cheques provided by the customer;
- e) failure to convey in writing, the amount of loan sanctioned along with terms and conditions including annualised rate of interest and method of application thereof;
- f) failure or refusal to provide sanction letter/ terms and conditions of sanction in vernacular language or a language as understood by the borrower;
- g) failure or refusal to provide adequate notice on proposed changes being made in sanctioned terms and conditions in vernacular language as understood by the borrower;
- h) failure or inordinate delay in releasing the securities documents to the borrower on repayment of all dues;
- i) levying of charges without adequate prior notice to the borrower/ customer;
- j) failure to provide legally enforceable built-in repossession clause in the contract/ loan agreement;
- k) failure to ensure transparency in the contract/ loan agreement regarding (i) notice period before taking possession of security; (ii) circumstances under which the notice period can be waived; (iii) the procedure for taking possession of the security; (iv) a provision regarding final chance to be given to the borrower for repayment of loan before the sale/ auction of the security; (v) the procedure for giving repossession to the borrower and (vi) the procedure for sale/ auction of the security;
- l) non-observance of directions issued by Reserve Bank to the non-banking financial companies;
- m) non-adherence to any of the other provisions of Reserve Bank Guidelines on Fair Practices Code for Non-Banking Financial Companies.

How can a customer file a complaint?

Step 1 – Written representation to the NBFC concerned.

Step 2 – At the end of one month if no reply is received by the customer from the NBFC or the customer remains dissatisfied with the reply of the NBFC and if the customer has not approached any forum, the customer can file a complaint with NBFC Ombudsman not later than one year from 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

Address and Area of Operation of the Ombudsmen for NBFCs

SN	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 : cms.nbfcochennai@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 Telephone No : 022 23001280 Fax No : 022 23022024 Email : cms.nbfcomumbai@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 Telephone No: 01123724856 Fax No : 011 23725218-19 Email : cms.nbfconewdelhi@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-700 001 STD Code: 033 Telephone No : 22310217 Fax No : 22305899 Email : cms.nbfckolkata@rbi.org.in	West Bengal, Sikkim, Odisha, Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Tripura, Bihar and Jharkhand
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A Complaint can be lodged with RBI CMS portal [here](#)

Name and Contact details of the Officers of the Company

In Compliance with the Ombudsman Scheme for Non-Banking Financial Companies 2018, for the benefit of customers NBFCs shall display the Contact details of the Ombudsman to whom the complaints are to be made by the aggrieved party.

Name of the Officer	Designation of the Officer	Email ID	Address
Sugandha Sharma	Grievance Officer	help@navi.com	Ground Floor, Salarpuria Business Center, No 93, 4th B cross Road, 5th A block, Koramangala Industrial Layout, Bangalore -560095
Dimple J Shah	Principal Nodal Officer	ombudsman.nfpl@navi.com	Ground Floor, Salarpuria Business Center, No 93, 4th B cross Road, 5th A block, Koramangala Industrial Layout, Bangalore -560095

FORM OF COMPLAINT (TO BE LODGED) WITH THE NBFC OMBUDSMAN(TO BE FILLED UP BY THE COMPLAINANT)

To:

The NBFC Ombudsman

Place of office of the NBFC Ombudsman

Dear Sir,

Sub: Complaint against(Name of the NBFC branch)of
.....(Name of the NBFC) Details of the
complaint are as under:

1. Name of the Complainant
2. Full Address of the Complainant
Pin Code Phone No/ Fax No. Email
3. Complaint against (Name and full Address of the branch & NBFC)
Pin Code
Phone No. / Fax No. Email
4. Particulars of NBFC Account (If any)

*(Please state the number and the nature of account viz. deposit/ loan account etc.
related to the subject matter of the complaint being made.)*
5. (a) Date of representation already made by the complainant to the NBFC (Please
enclose a copy of the representation)
(b) Whether any reminder was sent by the complainant? YES/NO (Please enclose a
copy of the reminder)
6. Subject matter of the complaint (Please refer to Clause 8 of the Scheme)
7. Details of the complaint:
(If space is not sufficient, please enclose separate sheet)
8. Whether any reply (Within a period of one month after the NBFC concerned
received the representation) has been received from the NBFC? Yes/ No if yes, please
enclose a copy of the reply)
9. Nature of Relief sought from the NBFC Ombudsman
(Please enclose a copy of documentary proof, if any, in support of your claim)
10. Nature and extent of monetary loss, if any, claimed by the complainant by way of
compensation (please refer to Clauses 12 (5) & 12 (6) of the Scheme) Rs.....
List of documents enclosed: (Please enclose a copy of all the documents)

Declaration:

- (i) I/ We, the complainant/s herein declare that:
- a) the information furnished herein above is true and correct; and
 - b) I/ We have not concealed or misrepresented any fact stated in the above columns and in the documents submitted herewith.
- (ii) The complaint is filed before expiry of period of one year reckoned in accordance with the provisions of Clause 9(A)(a) and (b) of the Scheme.
- (iii) The subject matter of the present complaint has never been brought before the Office of the NBFC Ombudsman by me/ us or by any of the parties concerned with the subject matter to the best of my/ our knowledge.
- (iv) The subject matter of the present complaint has not been decided by/ is not pending with any forum/ court/ arbitrator.
- (v) I/ We authorise the NBFC to disclose any such information/ documents furnished by us to the NBFC Ombudsman and disclosure whereof in the opinion of the NBFC Ombudsman is necessary and is required for redressal of our complaint.
- (vi) I/ We have noted the contents of the Ombudsman Scheme for NBFCs, 2018 Yours faithfully,

(Signature of Complainant)

NOMINATION – (If the complainant wants to nominate his representative to appear and make submissions on his behalf before the NBFC Ombudsman or to the Office of the NBFC Ombudsman, the following declaration should be submitted.)

I/We the above named complainant/s hereby nominate Shri/ Smt..... who is not an Advocate and whose address is as my/ our REPRESENTATIVE in all proceedings of this complaint and confirm that any statement, acceptance or rejection made by him/her shall be binding on me/ us. He/ She has signed below in my presence.

ACCEPTED

(Signature of Representative)

(Signature of Complainant)

Note: If submitted online, the complaint need not be signed.