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

Scheme covers customers of

All deposit taking NBFCs	NBFCs with assets size >= Rs. 100 crore + customer interface (Excluding: Infrastructure Finance Companies, Core Investment Companies, Infrastructure Debt Fund and NBFCs under liquidation)

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, annualized 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 SAFL
- Guidelines on Fair Practices Code not followed

How can a customer file complaint?

Written representation to NBFC concerned → Registered Office Address: Sustainable Agro-commercial Finance Ltd. 1st Floor, 7, Kumtha Street, Ballard Estate, Mumbai -400 001, Maharashtra, India. Email: grievance.redressal@safl.in → At the end of 30 days → If a reply is not received within 30 days from the NBFC or customer is dissatisfied with the response of the NBFC → If customer has not approached any forum → File a complaint with NBFC Ombudsman (not later than one year after the reply from NBFC)

Address of the Office of NBFC Ombudsman:

A) C/o Reserve Bank of India 15, Netaji Subhash Road, Kolkata - 700 001 STD Code: 033,Tel. No. 22304982 Fax No. 22305899 Email: nbfcokolkata@rbi.org.in

B) C/o Reserve Bank of India Sansad Marg, New Delhi - 110001 STD Code: 011, Tel. No. 23724856 Fax No. 23725218 - 19 Email: nbfconewdelhi@rbi.org.in

C) C/o Reserve Bank of India, RBI Byculla Office Building, Opp. Mumbai Central Railway Station, Byculla, Mumbai - 400 008 Email: nbfcomumbai@rbi.org.in

D) C/o Reserve Bank of India Fort Glacis, Chennai - 600 001 STD Code: 044 Tel No. 25395964 Fax No. 25395488 Email: nbfcochennai@rbi.org.in

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

Grievance Redressal Officer/ Principal Nodal Officer: Mr. Raviraj Ballal- Head Operations & Risk
Contact No. 022-69061999 **Email Id.** grievance.redressal@safl.in /or pno@safl.in

Sustainable Agro-commercial Finance Ltd,
1st Floor, 7, Kumtha Street, Ballard Estate, Mumbai -400 001, Maharashtra, India.