

The Reserve Bank – Integrated Ombudsman Scheme, 2021

Salient Features

In the interest of the public and with the objective of making the alternate grievance redress mechanism more streamlined, efficient, and customer-centric, the Reserve Bank of India integrated the following three erstwhile Ombudsman schemes into a single framework—the Integrated Ombudsman Scheme, 2021:

- (i) the Banking Ombudsman Scheme, 2006,
- (ii) the Ombudsman Scheme for Non-Banking Financial Companies, 2018, and
- (iii) the Ombudsman Scheme for Digital Transactions, 2019.

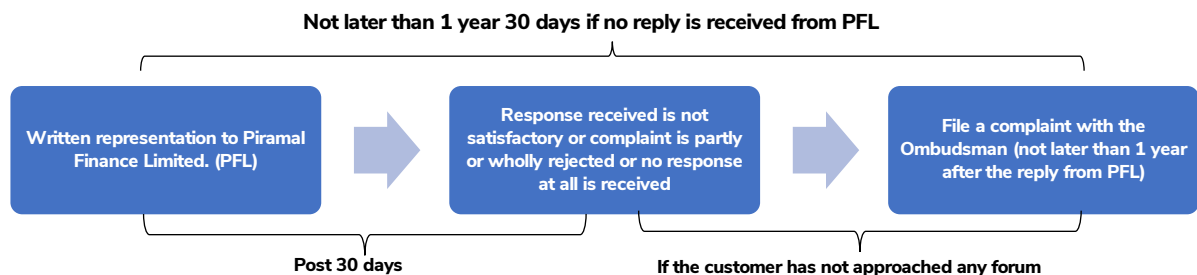
Grounds for filing a complaint by a customer to Ombudsman:

A complaint may be lodged under the Integrated Ombudsman Scheme within one year from the date of occurrence of any of the following events:

- ☐ An act or omission resulting in a deficiency in service, which refers to any shortcoming or inadequacy in a service that Piramal Finance Ltd (PFL) is statutorily or otherwise required to provide, and which may or may not result in financial loss or damage to the customer.
- ☐ The complaint has been wholly or partly rejected by PFL; or
- ☐ The response provided by PFL is unsatisfactory to the complainant; or
- ☐ No response has been received from PFL within 30 days from the date of lodging the complaint (subject to the exclusions specified under Clause 10 of the RBI Integrated Ombudsman Scheme, 2021).

Where can the Complaint be filed

- Complaint may be logged through online portal: <https://cms.rbi.org.in/>
- Complaints can be in electronic mode and physical form, including postal and hand-delivered complaints, shall be addressed, and sent to the place where the Centralised Receipt and Processing Centre of the RBI. Address - 4th Floor, Sector 17, Chandigarh - 160017 Toll-free number – 14448 (9:30 am to 5:15 pm)



Award from Ombudsman

- ☐ In the event the complainant accepts the award, a letter of acceptance must be submitted to PFL within 30 days from the date of receipt.
- ☐ PFL shall execute the award within 30 days from the date of receiving such acceptance.

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

Yes, the decision or award issued by the Ombudsman is appealable. An appeal may be filed within 30 days from the date of receipt of the Award or rejection of the complaint. The appeal must be addressed to the Appellate Authority, who is the Executive Director in charge of the Department of the Reserve Bank of India administering the Integrated Ombudsman Scheme.

Note:

- ☐ Ombudsman/ Deputy Ombudsman may reject the complaint, if not maintainable under the scheme.
- ☐ This is an Alternate Dispute Resolution Mechanism.
- ☐ Customer is at liberty to approach any other court/ forum/ authority for the redressal at any stage, however in such a case he/she will not be able to approach RBI Ombudsman.
- ☐ For further details of scheme, refer https://rbidocs.rbi.org.in/rdocs/content/pdfs/RBIO2021_amendments05082022.pdf
- ☐ The scheme is also available at our Branches

(PFL stands for Piramal Finance Ltd)