



## **Ombudsman scheme for NBFC**

### **Introduction:**

NBFC-MFI covered under the Ombudsman Scheme for Non-Banking Financial Companies, 2018 shall appoint Nodal Officer/ Principal Nodal Officer in accordance with directions dated February 23, 2018 RBI/2017-18/133 DNBR.PD.CC.No 091/03.10.001/2017-18 (Ombudsman Scheme) and pursuant to Para 32A of Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 as updated as on February 22, 2019 issued by Reserve Bank of India.

### **Some important aspects:**

Said Ombudsman Scheme requires all the Branch offices of the company to have the attached schemes placed on the notice board of all the offices of the company in visible manner. The schemes to be placed shall be in English, Hindi and the vernacular language of the regions.

In this connection, the terms of the said Scheme is given below:

- (i) The NBFCs covered by the Scheme shall appoint Nodal Officers (NOs) at their Head/Registered/Regional/Zonal Offices and inform all the Offices of the Ombudsman about the same.
- (ii) The NOs so appointed shall be responsible for representing the company and furnishing information to the Ombudsman in respect of complaints filed against the NBFC.
- (iii) Wherever more than one zone/region of a NBFC is falling within the jurisdiction of an Ombudsman, one of the NOs shall be designated as the 'Principal Nodal Officer' (PNO) for such zones or regions.

The PNO/NO shall be responsible, inter alia, for representing the covered NBFC before the Ombudsman and the Appellate Authority under the Scheme. The PNO/NO appointed at the Head Office of the NBFC shall be responsible for coordinating and liaising with the Customer Education and Protection Department (CEPD), RBI, Central Office. Covered NBFCs are at liberty to appoint the Grievance Redressal Officer (GRO) identified by the respective NBFCs in terms of extant guidelines on Grievance Redressal Mechanism, applicable to them, as the PNO or NO, provided that the officer concerned is sufficiently senior in the organisation. Where there is more than one Nodal Officer for a zone, the PNO shall be responsible for representing the company and furnishing information to the Ombudsman in respect of complaints filed against the NBFC.

Further, the name and details of the PNO/NO at the Head Office may be forwarded to the Chief General Manager, Consumer Education and Protection Department, Reserve Bank of India, Central Office, 1st Floor, Amar Building, Sir P.M. Road, Mumbai 400 001 (email). The names and contact details of PNOs/NOs of the zones may be forwarded to the RBI Ombudsman of the concerned zone.

## **Display of Information**

- All the Branch offices of the company to have the attached schemes placed on the notice board of all the offices of the company in visible manner.
- The schemes to be placed shall be in English, Hindi and the vernacular language of the regions
- All the above details along with a copy of the Scheme should also be prominently displayed on the web-site of covered NBFCs.

## **Appointment of Nodal Officer/Principal Nodal Officer & Process flow chart of the Scheme:**

In view of the afore said RBI circular, we have appointed the Nodal officers/Principal Nodal Officer in all the commercial jurisdiction of the Company/Region/Branch Offices located presently in the State of West Bengal, Assam, Meghalaya, Sikkim, Bihar, Odisha, Punjab & Uttrakhand. As there are more than one branches in every respective Zone/Division/Regions, Company has appointed different Principal Nodal Officer from different State who are responsible for representing the company and furnishing information to the Ombudsman in respect of complaints filed against the NBFC. The Nodal officer for corporate cum registered office is appointed who is based out in Head Office Kolkata (West Bengal).

The Company has ensured that a process flow-chart of the schemes have been placed are in English, Hindi and the vernacular language of the regions for the understanding of the clients / members of the Company placed on the notice board of all the offices of the company in visible manner. We have also webcast the Ombudsman Scheme in the website of the Company.

The policy is subject to revision based on the RBI guidelines and such revisions shall be made on a time to time basis

Last reviewed: By the Board of Directors of the Company in their meeting dated 23<sup>rd</sup> July, 2019