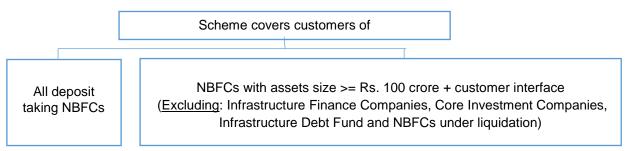


Ombudsman Scheme for Non-Banking Financial Companies, 2018:

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 for further details of the Scheme

Registered Office De Lage Landen Financial Services India Pvt. Ltd. CIN: U65900MH2011FTC221903 20/F, Peninsula Business Park, Tower A Senapati Bapat Marg, Lower Parel Mumbai 400 013 India

Telephone +91 22 2482 3199 www.dllgroup.com DLL (De Lage Landen) has offices in more than 30 countries throughout Europe, North America, South America, Australia and Asia. The company is part of the Rabobank Group.