

SALIENT FEATURES OF THE RESERVE BANK - INTEGRATED OMBUDSMAN SCHEME, 2021


RBI has integrated the three Ombudsman schemes of RBI namely, (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; into one “The Reserve Bank - Integrated Ombudsman Scheme, 2021”. The Scheme adopts ‘One Nation One Ombudsman’ approach by making the RBI Ombudsman mechanism jurisdiction neutral.

The Integrated Ombudsman Scheme, 2021 came into effective from November 12, 2021.

Following are the salient features of the Integrated Ombudsman Scheme, 2021:

1. Any customer aggrieved by an act or omission of a Regulated Entity resulting in deficiency in service may file a complaint under the Scheme personally or through an authorised representative. The term ‘deficiency in service’ has been defined, with a specified list of exclusions.
2. Reserve Bank of India has established the Centralised Receipt and Processing Centre (CRPC) at Chandigarh for receipt of the complaints pan India.
3. It will no longer be necessary for a complainant to identify under which scheme he/she should file complaint with the Ombudsman. The Scheme has done away with the jurisdiction of each ombudsman office
4. There is no limit on the amount in a dispute that can be brought before the Ombudsman for which the Ombudsman can pass an Award.
5. Pre-requisites for lodging a complaint under the scheme: -
 - Written complaint should have made to Regulated entity which was rejected wholly/partly by the Regulated entity or complainant has not received any reply within 30 days after Regulated entity has received the complaint
 - Complaint is made to Ombudsman within a period of 1 year after complainant has received the reply from Regulated entity or within 1 year and 30 days in the event of no response received.
 - The Complaint is not in respect of the same cause of action which is already pending/settled by Ombudsman or by any other Court, Tribunal or Arbitrator or any other forum.
 - Complaint is not vexatious, abusive or frivolous in nature.
6. Procedure for filing complaint: -
 - The complaint may be lodged online through the RBI portal (<https://cms.rbi.org.in>)

CapFloat Financial Services Private Limited (Formerly known as Zen Lefin Private Limited)
CIN: U65993KA1993PTC074590

 New no.3 (Old no. 211), Gokaldas Platinum, Upper Palace Orchards, Bellary Road,

 Sadashivanagar, Bengaluru, Karnataka 560080

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- The complaint may also be submitted through electronic mode (email) at CRPC@rbi.org.in or sent in physical mode to the Centralised Receipt and Processing Centre set up at
Reserve Bank of India
4th Floor, Sector 17,
Chandigarh - 160017.
 - Additionally, a Contact Centre with a toll-free number - 14448 (9:30 am to 5:15 pm) - is also being operationalised in Hindi, English and in eight regional languages to begin with and will be expanded to cover other Indian languages in due course.
7. The Principal Nodal officer appointed by the Entity shall be responsible for representing the Regulated Entity and furnishing information on behalf of the Regulated Entity in respect of complaints filed. Please visit our website <https://capitalfloat.com/regulatory/> for contact details of the Principal Nodal Officer of the Company
 8. Regulated Entity on receipt of the Compliant, should furnish written response along with all the relevant documents to the Ombudsman within 15 days of receipt of the compliant. Provided that the Ombudsman may, at the request of the Regulated Entity in writing to the satisfaction of the Ombudsman, grant such further time as may be deemed fit to file its written version and documents.
 9. The Ombudsman/Deputy Ombudsman may reject a complaint at any stage if the same is not maintainable under the Scheme.
 10. The complainant aggrieved by an Award may within 30 days of the date of receipt of the Award or rejection of the complaint, prefer an appeal before the Appellate Authority. The Executive Director-in charge of Consumer Education and Protection Department of RBI would be the Appellate Authority under the Scheme
 11. The Regulated Entity will not have the right to appeal in cases where an Award is issued by the ombudsman against it for not furnishing satisfactory and timely information/documents.
 12. For more details, please refer to the Scheme details available on Capital Float website <https://capitalfloat.com/regulatory/> or at RBI website www.rbi.org.in. The copy of the Scheme is also available at our offices, which will be provided to the customer for reference upon request.

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