



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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## **The Reserve Bank introduces Ombudsman Scheme for Non-Banking Financial Companies**

As announced in the [Monetary Policy Statement of February 7, 2018](#), the Reserve Bank of India (RBI) today launched the Ombudsman Scheme for Non-Banking Financial Companies (NBFC) vide [Notification dated February 23, 2018](#) for redressal of complaints against NBFCs registered with RBI under Section 45-IA of the RBI Act, 1934. The Scheme will provide a cost-free and expeditious complaint redressal mechanism relating to deficiency in the services by NBFCs covered under the Scheme. The offices of the NBFC Ombudsmen will function at four metro centres viz. Chennai, Kolkata, Mumbai and New Delhi and will handle complaints of customers in the respective zones.

To begin with, the Scheme will cover all deposit-taking NBFCs. Based on the experience gained, the RBI would extend the scheme to cover NBFCs having asset size of Rs. One Billion and above with customer interface.

The Scheme provides for an Appellate mechanism under which the complainant/NBFC has the option to appeal against the decision of the Ombudsman before the Appellate Authority.

The complete [Scheme](#) is available on RBI's website.

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