

BELSTAR MICROFINANCE LIMITED

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THE RESERVE BANK–INTEGRATED OMBUDSMAN SCHEME, 2021

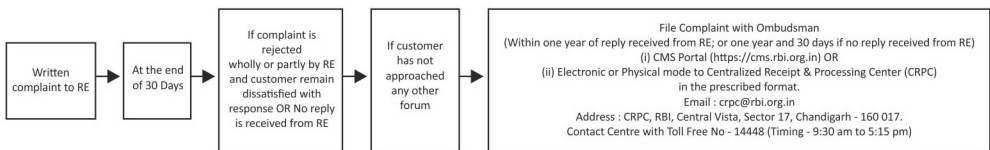
SALIENT FEATURES

The Integrated Ombudsman Scheme, 2021 is effective from November 12, 2021. The Scheme adopts 'One Nation, One Ombudsman' approach by integrating the existing 3 Ombudsman schemes of RBI.

- 1. APPLICABILITY** - All entities regulated by RBI (i.e. Banks/NBFCs/Payment System Operators)
- 2. PROCEDURE FOR GRIEVANCE REDRESSAL UNDER THE SCHEME-**

- A. Grounds of complaint:** Complaint can be filed against any act/omission of a Regulated Entity (RE) on grounds of deficiency in service.
- B. Grounds for non-maintainability of a Complaint** - Under the scheme no complaints shall lie in matters involving:
 - a. Commercial judgment / commercial decision of a RE;
 - b. Dispute between a vendor and a RE relating to an outsourcing contract
 - c. Grievance not addressed to the Ombudsman directly
 - d. General grievances against Management or Executives of a RE
 - e. Dispute in which action is initiated in compliance with the orders of a statutory or law enforcing authority
 - f. Service not within the regulatory purview of RBI;
 - g. Dispute between REs; and
 - h. Dispute involving the employee-employer relationship of a RE.
- C. Complaint shall not lie under the Scheme, unless:**
 - (a) The complainant had, before making a complaint under the Scheme, made a written complaint to the RE concerned and
 - i. The complaint was rejected wholly or partly by the RE, and the complainant is not satisfied with the reply; or the complainant had not received any reply within 30 days after the RE received the complaint; and
 - ii. The complaint is made to the Ombudsman within one year after the complainant has received the reply from the RE to the complaint or, where no reply is received, within one year and 30 days from the date of the complaint.
 - (b) The complaint is not in respect of the same cause of action which is already:
 - i. Pending before an Ombudsman or settled or dealt with on merits, by an Ombudsman, whether or not received from the same complainant or along with one or more complainants/parties concerned;
 - ii. Pending before any Court, Tribunal or Arbitrator or any other Forum or Authority, whether or not received from the same complainant or along with one or more of the complainants/parties concerned;
 - (c) The complaint is not abusive or frivolous or vexatious in nature;
 - (d) The complaint to the RE was made before the expiry of the period of limitation prescribed under the Limitation Act, 1963, for such claims;
 - (e) The complainant provides complete information as specified in clause 11 of the Scheme;
 - (f) The complaint is lodged by the complainant personally or through an authorized representative other than an advocate unless the advocate is the aggrieved person.

3. PROCESS FOR FILING COMPLAINT



4. APPEAL BEFORE APPELLATE AUTHORITY:

- i. The complainant aggrieved by an Award or rejection of a complaint by Ombudsman Office, may, within 30 days of date of receipt of award or rejection of complaint, prefer an appeal in the same CMS portal (csm.rbi.org.in) or to Executive Director, Consumer Education & Protection Department (CEPD), RBI, Central Office, Fort, Mumbai-400001.
- ii. The Appellate Authority, if it is satisfied that the complainant had sufficient cause for not making the appeal within the time, may allow a further period not exceeding 30 days.

5. RESOLUTION OF COMPLAINTS:

- i. Proceedings before Ombudsman are summary in nature.
- ii. It promotes settlement through facilitation, conciliation or mediation failing which it can issue Award/Order.
- iii. This is an Alternate Dispute Resolution mechanism. Complainant is at liberty to approach Court, Tribunal or Arbitrator or any other forum or authority.

Please Refer https://rbi docs.rbi.org.in/rdocs/content/pdfs/RBIOS2021_121121.pdf for detailed copy of scheme.