



भारतीय रिज़र्व बैंक

-----RESERVE BANK OF INDIA-----

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DEPUTY GOVERNOR

Ombudsman Scheme for Non-Banking Financial Companies, 2018

NOTIFICATION

Ref.CEPD.PRS.No.3590/13.01.004/2017-18

February 23, 2018

In exercise of the powers conferred by Section 45L of the Reserve Bank of India Act, 1934, the Reserve Bank of India (RBI) being satisfied that for the purpose of enabling it to promote conducive credit culture among the Non Banking Financial Companies (NBFCs) and to regulate the credit system of the country to its advantage, it is necessary to provide for a system of Ombudsman for redressal of complaints against deficiency in services concerning deposits, loans and advances and other specified matters, hereby directs that the NBFCs, as defined in Section 45-I(f) of the Reserve Bank of India Act, 1934 and registered with the RBI under Section 45-IA of the Reserve Bank of India Act, 1934 which (a) are authorised to accept deposits; or (b) have customer interface, with assets size of one billion rupees or above, as on the date of the audited balance sheet of the previous financial year, or of any such asset size as the RBI may prescribe, will come within the ambit, and should comply with the provisions of the [Ombudsman Scheme for Non-Banking Financial Companies, 2018](#).

2. The Non-banking Financial Company - Infrastructure Finance Company (NBFC-IFC), Core Investment Company (CIC), Infrastructure Debt Fund - Non-banking Financial Company (IDF-NBFC) and an NBFC under liquidation, **are excluded** from the ambit of the Scheme.
3. To begin with, the Scheme will be operationalized for all deposit accepting NBFCs and based on the experience gained, the Scheme would be extended to include the remaining identified categories of NBFCs. It is initially being introduced at the four metro centers viz. Chennai, Kolkata, Mumbai and New Delhi for handling complaints from the respective zones, so as to cover the entire country. The area of jurisdiction of these offices is indicated in Annex 'I' of the Scheme.
4. The Scheme shall come into effect and force from February 23, 2018.

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(B P Kanungo)