

## **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 making the RBI Ombudsman mechanism jurisdiction neutral. It integrates the existing 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.

**APPLICABILITY:** All entities regulated by Reserve Bank of India (i.e. Banks / NBFCs / Payment System Operators)

### **PROCEDURE FOR GRIEVANCE REDRESSAL UNDER THE SCHEME:**

- I. **Grounds of complaint:** Any act/omission of Regulated Entity (RE) resulting in deficiency in service may file complaint personally or through an authorised representative.

“Complaint” means a representation in writing or through other modes alleging deficiency in service on the part of a Regulated Entity, and seeking relief under the Scheme;

“Deficiency in service” means a shortcoming or an inadequacy in any financial service, which the Regulated Entity is required to provide statutorily or otherwise, which may or may not result in financial loss or damage to the customer.

“Authorised Representative” means a person, other than an advocate (unless the advocate is the aggrieved person) duly appointed and authorised in writing to represent the complainant in the proceedings before the Ombudsman.( The Ombudsman/Deputy Ombudsman appointed by RBI shall consider the complaints of customers of Regulated Entities relating to deficiency in service.)

- II. **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 Regulated Entity concerned and

- i. the complaint was rejected wholly or partly by the Regulated Entity, and the complainant is not satisfied with the reply; or the complainant had not received any reply within 30 days after the Regulated Entity received the complaint; and
- ii. the complaint is made to the Ombudsman within one year after the complainant has received the reply from the Regulated Entity 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, or one or more of the parties concerned;
- ii. pending before any Court, Tribunal or Arbitrator or any other Forum or Authority; or, settled or dealt with on merits, by 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 Regulated Entity 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 authorised representative other than an advocate unless the advocate is the aggrieved person.

**III. Grounds for non-maintainability of a Complaint** under the scheme are those involving matters such as-

- a) Commercial judgment/commercial decision of a Regulated Entity;
- 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 RE's;
- h) Dispute involving the employee-employer relationship of a RE;
- i) A dispute for which a remedy has been provided in Section 18 of the Credit Information Companies (Regulation) Act, 2005; and
- j) A dispute pertaining to customers of Regulated Entity not included under the Scheme.

### **PROCESS FOR FILING COMPLAINT:**

#### **Written Complaint to Company:**

The customers can make written complaint at [subhkirancapital@gmail.com](mailto:subhkirancapital@gmail.com).

#### **Details of Nodal Officer(s) and Principal Nodal Officer:**

##### Principal Nodal Officer

Name: Mr. Renjith M R

Address: VII/20B, 1st Floor, Sunny Towers, Chendamangalam Junction, North Paravur, Ernakulam, Ernakulam, Kerala, India, 683513

Email ID: [subhkirancapital@gmail.com](mailto:subhkirancapital@gmail.com)

Contact No.: +91 9207750190

##### Nodal Officer

Mr. Sanoj K R,

Manager Sales and Operation Subhkirana Capital Limited.

Corporate Office, 1st Floor, Sunny Tower, Chendamangalam Junction, North Paravur, Ernakulam District, Kerala – 683513

Email ID : [sanojkr@subhkirana.com](mailto:sanojkr@subhkirana.com)

Contact No:+91 9207750171

### **APPEAL BEFORE APPELLATE AUTHORITY:**

- 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 to Executive Director, Consumer Education & Protection Department (CEPD), RBI.
- The Appellate Authority may, 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.

### **NOTE:**

- This is an Alternate Dispute Resolution mechanism.
- Complainant is at liberty to approach Court, Tribunal or Arbitrator or any other forum or authority.

For more details, please refer to the Scheme details available on Subhkiran website <https://subhkirancapital.com/> or at RBI website [www.rbi.org.in](http://www.rbi.org.in). The copy of the Scheme is also available in our offices, which will be provided to the customer for reference upon request.

### **Dispute Resolution Mechanism within Subhkiran Capital Limited**



### **Additional Dispute Resolution Mechanism**

*(If the complaint is not resolved within Subhkiran Capital Limited (hereinafter called RE) within 30 days)*

