

RESERVE BANK – INTEGRATED OMBUDSMAN SCHEME 2026

SALIENT FEATURES

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(1) **The Scheme shall be called the Reserve Bank– Integrated Ombudsman Scheme (RB-IOS), 2026.** It aims to provide a cost-effective, expeditious, non-adversarial alternate grievance redress mechanism for the resolution of complaints against Regulated Entities covered under the Scheme.

(2) It shall come into force with effect from **July 1, 2026.**

PROCEDURE FOR GRIEVANCE REDRESSAL UNDER THE SCHEME:

Grounds of complaint: Any customer aggrieved by an act or omission of Avanse Financial Services Limited (“AFSL”) resulting in deficiency in service may file a complaint under the Scheme personally or through an authorised representative.

“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 RBI Ombudsman.

Complaint shall not lie under the Scheme, unless:

The complainant had, before making a complaint under the Scheme, made a written complaint to the AFSL and

- a) the complaint was rejected wholly or partly by the Company, and the complainant is not satisfied with the reply; or the complainant had not received any reply within 30 days after the AFSL received the complaint; and
- b) the complaint is made to the RBI Ombudsman within 90 days from the date on which the timeline specified above expires or the date of the last communication from the company, whichever is later;.

The complaint is not relating to the same grievance, which is already:

- a) pending before the Office of the RBI Ombudsman, whether or not received from the same Complainant or along with one or more Complainants;
- b) settled or dealt with on merits, by the Office of the RBI Ombudsman, whether or not received from the same Complainant or along with one or more Complainants;
- c) pending before any Court, Tribunal or Arbitrator or any other judicial or quasi-judicial forum, whether or not received from the same Complainant or along with one or more of the Complainants; or.
- d) settled or dealt with on merits, by any Court, Tribunal or Arbitrator or any other judicial or quasi-judicial forum, whether or not received from the same Complainant or along with one or more of the Complainants
- e) The complaint is not abusive or frivolous or vexatious in nature;
- f) The complaint to the AFSL was made before the expiry of the period of limitation prescribed under the Limitation Act, 1963, for such claims;
- g) The complainant provides complete information as specified in clause 11 of the Scheme;

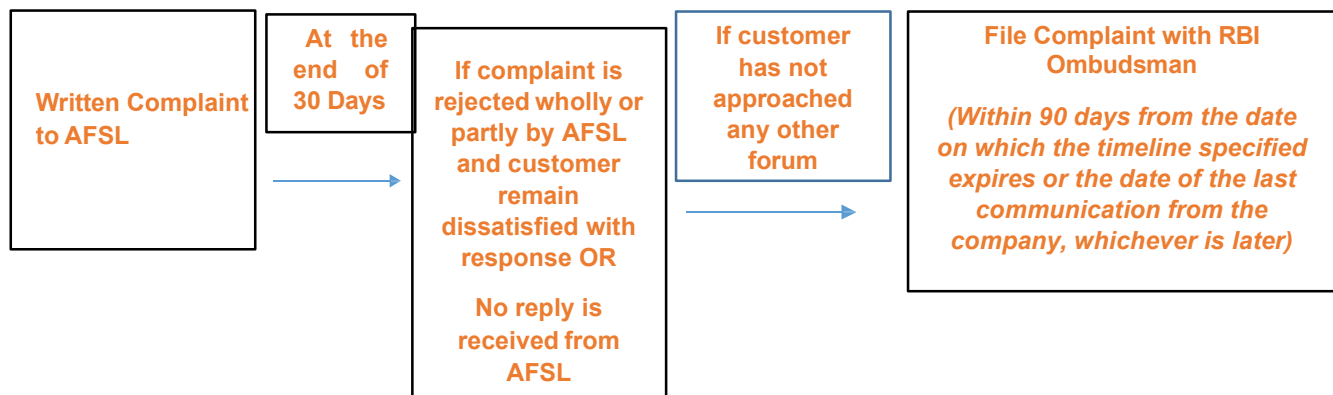
For the purposes of para c and d, a complaint relating to the same grievance does not include criminal proceedings pending or decided before a Court or Tribunal or any police investigation initiated in a criminal offence.

- **Grounds for non-maintainability of a Complaint** under the scheme are those involving matters such as-
- Commercial judgment/ decision of AFSL;
 - Dispute between a vendor and AFSL;
 - Grievances against Management or Executives of AFSL;
 - a grievance arising from an action of AFSL in compliance with the orders of a judicial/quasi-judicial or statutory or law enforcing authority;
 - a service not within the regulatory purview of the Reserve Bank;
 - a dispute between Regulated Entities;
 - a dispute involving the employee-employer relationship of AFSL;
 - a grievance for which a remedy has been provided in Section 18 of the Credit Information Companies (Regulation) Act, 2005; and
 - a grievance pertaining to customers of AFSL not included under the Scheme.

Procedure for Filing a Complaint

(1) The complaint may be lodged online through the portal: <https://cms.rbi.org.in>.

(2) The complaint may also be submitted through e-mail (crpc@rbi.org.in) or physical mode to the Centralised Receipt and Processing Centre (Centralised Receipt and Processing Centre, 4th Floor, Reserve Bank of India, Sector -17, Central Vista, Chandigarh – 160017). The complaint, if submitted in physical form, shall be duly signed by the Complainant or by the authorised representative. The complaint submitted in electronic or physical mode shall be in such format as displayed in the website of AFSL.



Note: The Contact Center with Interactive Voice Response System (IVRS) with Toll Free #14448 is available 24x7 for Complainants to know about the Scheme and the process of complaint lodging. The facility to connect to Contact Center personnel is available from Monday to Saturday except for National Holidays, between 8:00AM to 10:00PM for English, Hindi and ten regional languages.

➤ **APPEAL BEFORE APPELLATE AUTHORITY:**

- The Complainant may, aggrieved by an Award under clause 15(1) of the scheme, within 30 days of the date of receipt of the Award, prefer an appeal before the Appellate Authority.
- The Appellate Authority may, if it he/she 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.

“Appellate Authority” means the Executive Director in-Charge of Consumer Education and Protection Department of the Reserve Bank;

“Award” means the direction issued under clause 15 of the Scheme by the RBI Ombudsman to the Regulated Entity for specific performance of its obligations within the time limit prescribed;

➤ **RESOLUTION OF COMPLAINTS:**

- The RBI Ombudsman or RBI Deputy Ombudsman, as the case may be, shall endeavour to facilitate a settlement of a complaint by agreement between the Complainant and AFSL.
- Proceedings under the Scheme shall be summary in nature and shall not be bound by any rules of evidence
- Complaint is deemed to be resolved when: -
 - (a) all aspects of the complaint, have been fully settled by AFSL upon Ombudsman intervention; or
 - (b) the Complainant has agreed in writing or otherwise (which may be recorded by the Office of the RBI Ombudsman) that the manner and the extent of resolution of the grievance is satisfactory; or
 - (c) the Complainant has withdrawn the complaint voluntarily; or
 - (d) the Complainant has objected, in part or full, to the resolution provided, but the RBI Ombudsman is of the opinion that the objections do not have sufficient merit; or
 - (e) AFSL has addressed certain issues raised in the complaint, and the remaining issues, in the opinion of the RBI Ombudsman, either fall outside the purview of the Scheme, or do not involve any deficiency in service on the part of the AFSL, or do not merit further consideration.

NOTES:

- Ombudsman/ Deputy Ombudsman may reject the complaint, if not maintainable under the scheme.
- This is an Alternate Grievance Redress Mechanism.
- Customer is at liberty to approach any other court/ forum/ authority for the redressal at any stage, however in such a case he/she will not be able to approach RBI Ombudsman.
- For further details of scheme, refer https://rbidocs.rbi.org.in/rdocs/content/pdfs/SCHEME16012026_A.pdf.
- The scheme is also available at our Branches.