

Ombudsman scheme for NBFC clients

The Reserve Bank of India (RBI) has announced an ombudsman scheme for customers of non-banking finance companies to redress complaints against deficiency in services concerning deposits and loans among others.

“To begin with, the scheme will be operationalised for all deposit-accepting NBFCs and based on the experience gained, the scheme would be extended to include the remaining identified categories of NBFCs,” the RBI said in a notification.

Certain NBFCs like infrastructure finance companies are excluded from the ambit of the ombudsman scheme.

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