

Grievance Redressal and Ombudsman Policy

Content Management

Document Control	
Title	Grievance Redressal and Ombudsman Policy
DOC ID/ Number	BCPL/2024-38
Policy Owner	Compliance Team
Last date of update	21/02/2024
Version Number	2024_V1
Reviewed by	Whole Time Director
Approved by	Board of Directors

Version	Updates	Reviewed Date	Approved by
2024_V1	Grievance Redressal and Ombudsman Policy	21/02/2024	Board of Directors

Review/Revision of policy:

This policy document will be reviewed and revised by the policy owner with approval of board of directors in response to changed circumstances, and in any event, at intervals of not more than one year or shorter review periods as may be stipulated by the board of directors.

Regulatory Reference:

- RBI/DoR/2023-24/106, DoR.FIN.REC.No.45/03.10.119/2023-24 Master Direction - Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023.
- Reserve Bank - Integrated Ombudsman Scheme, 2021

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1. Introduction & Objective

Blacksoil Capital Private limited (herein referred to as “BCPL” or “the Company”) is a Systemically Important, Non-Deposit taking, Non-Banking Finance Company (NBFC-ND-SI) registered with RBI. It was base layer NBFC till May 24 and subsequently classified as Middle Layer as defined under master directions Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, RBI/DoR/2023-24/105 DoR. FIN. REC. No.45/03.10.119/2023-24 dated 19 October 2023.

BCPL is engaged in the business of providing Alternative Debt Facilities, Supply Chain Financing and other related financing activities to the entities that are (a) at the growth stage of their business; (b) startup ecosystem; and (c) in the business of lending as a financial institution. BCPL provides debt facility to growth companies, Financial Institutions and Supply Chain Financing for SME channel partners for their purchases and sales invoices

Proactive Customer/investor service delivery and customer/investor delight is a key differentiator of Blacksoil Capital Private Limited (BCPL). Customer/investor complaints constitute an important voice of customer/investor, and this Policy aims at laying down the framework for minimizing and resolving instances of customer/investor grievances through proper redressal mechanism.

As per fair practices code followed by BCPL, the Company shall achieve compliance with the procedure on Grievance Redressal Policy/Mechanism which should be approved and mandated by its Board of Directors.

The objectives of the policy inter-alia are as follows:

- To treat all customers in a fair and unbiased manner at all the times and providing best customer/investor service support by adhering to laid down procedure
- To provide GRM for lodging a complaint including the grievance escalation;
- To provide different channels and modes through which customers can register complaints;
- To ensure resolution of complaints as per the prescribed Turnaround time.
- To create effective processes to respond to customer grievances/complaints;

2. Definitions

Grievance/Complaint:

A “Grievance/Complaint” is an expression of dissatisfaction with a product or service, either orally or in writing, from a customer/investor. A customer/investor may have a genuine cause for complaint, although some complaints may be made as a result of a misunderstanding or an unreasonable expectation of a product or service.

Ombudsman:

The Reserve Bank may appoint one or more of its officers in the rank of not less than General Manager to be known as Ombudsman to carry out the functions entrusted by or under the Ombudsman Scheme.

3. Grievances Redressal Process

At BCPL we invest in the best in class compliant redressal mechanism (CRM) system to ensure timely resolution of the grievances.

Grievance resolutions process followed by the Company is mentioned below:

- The system captures the complaints received via different channels. All complaints will be logged in an excel sheet maintained by the Compliance and/or Operation teams. All staff will be informed and sensitized that any 'customer dissatisfaction' should be highlighted to Compliance and/or GRO team to record it.
- All Complaints need to be reported to the Compliance and/or team within 24 hours along with an update to the Director. The first reporting should capture as much as information as possible including the probable financial loss to BCPL, if any.
- Once captured in the system the respective grievance redressal team, business team and other functions team along with the Compliance team and/or Operations team takes appropriate measures for resolution of complaint/grievance to the customer/investor's satisfaction in accordance with the escalation matrix.

A periodic internal review and monitoring of grievances is being done to monitor complaints, their resolution, TATs, nature of complaints so as to ensure that process loopholes if any are plugged and trends are checked.

A consolidated report of periodical review of compliance of fair practice code and functioning of the GRM at various levels of management shall be submitted to the Board/Committee of Directors from time to time.

The grievance redressal procedure of the BCPL and the time frame fixed for responding to the complaints shall be placed on the BCPLs website.

Redress of Grievances related to Outsourced Services

At the operational level BCPL shall display the name and contact details (Telephone/ Mobile nos. and email address) of the GRO prominently at their branches/ places where business is transacted.

The GRO shall ensure that genuine grievances of customers are redressed promptly without involving delay. BCPL shall clearly indicate that Grievance Redressal Machinery will also deal with the issue relating to services provided by the outsourced agency (if any).

4.1. Channels of Communication for Customers

To effectively understand and address customer grievances, the Company shall open multiple channels of communication and appoint a designated officer in its register/corporate offices as the GRO. Such officer will be responsible for receiving and managing grievances.

The customer may raise his/her complaint either in writing or orally, or electronically, through website or over telephone as mentioned below.

1. Customers can contact our grievance officer by calling us their grievances at 022 6915 2200 during the working hours.
2. Customers can also email us their grievances at customercare@blacksoil.co.in
3. Customers can also correspond at customer service department, Address: 1203, Lodha Supremus, Senapati Bapat Marg, Opposite World One Tower, Lower Parel West MUMBAI MH 400013 IN

On receipt of customer grievances by any of the above modes, the customer care executive would respond within 7 working days from the date of receipt of such complaint.

If any customer is not satisfied with the resolution provided by the customer care executive, then escalation can be made as per below mentioned escalation matrix.

Escalation Matrix:

Level 1: If Customer is not satisfied with the resolution provided by customer care executive of the Company or no response is received within 7 working days, the customer could write to Senior Designated person at below mentioned:

The Head- Customer Care

Address: 1203, Lodha Supremus, Senapati Bapat Marg, Opposite World One Tower, Lower Parel West Mumbai MH 400013 IN.

Or send an email to: customercare@blacksoil.co.in

OR call on: 022 6915 2200

The company will respond within 10 working days from the date of receipt of such complaint.

Level 2: If customer is still not satisfied with the resolution provided by Senior Designated person, customer can write to Nodal Officer at:

Grievance redressal officer : Mr Chirag Shah ,

Address: 1203, Lodha Supremus, Senapati Bapat Marg, Opposite World One Tower, Lower Parel West Mumbai MH 400013 IN

Or send an email to: grievanceredressal@blacksoil.co.in

OR call on: 022 6915 2200 /+91 9833540066

The company will respond within 10 working days from the date of receipt of such complaint.

4.2. Channels of Communication for Investors

To effectively understand and address investor grievances, the Company shall open multiple channels of communication. Designated person will be responsible for receiving and managing grievances.

The investor may raise his/her complaint either in writing or orally, or electronically, through website or over telephone as mentioned below.

1. Investors can contact us their grievances at 022 6915 2200
2. Investors can also email us their grievances at investorcare@blacksoil.co.in
3. Investors can also correspond at investor service department, Address: 1203, Lodha Supremus, Senapati Bapat Marg, Opposite World One Tower, Lower Parel West MUMBAI MH 400013 IN

The company will respond within 7 working days from the date of receipt of such complaint.

If any investor is not satisfied with the resolution provided by the Relevant team escalation can be made as per below mentioned escalation matrix.

Escalation Matrix:

Level 1: If Investor is not satisfied with the resolution provided by Relevant Team of the Company or no response is received within 10 days, the investor could write to Senior designated person at below mentioned:

The Head- Investor Service

Address: 1203, Lodha Supremus, Senapati Bapat Marg, Opposite World One Tower, Lower Parel West Mumbai MH 400013 IN

Or send an email to: investorcare@blacksoil.co.in

The company will respond within 10 working days from the date of receipt of such complaint.

Level 2: If investor is still not satisfied with the resolution provided by Senior designated person, investor can write to Nodal Officer at:

Grievance redressal officer BCPL,

Address: 1203, Lodha Supremus, Senapati Bapat Marg, Opposite World One Tower, Lower Parel West Mumbai MH 400013 IN

Or send an email to: grievanceredressal@blacksoil.co.in

OR call on: 022 6915 2200

The company will respond within 10 working days from the date of receipt of such complaint.

5. Escalation of complaint to Reserve Bank of India

If the complaint/grievance is not resolved within 30 days or if the complainant is not satisfied with the response, he/she can approach Officer-in-Charge appointed by Reserve Bank of India. at the below

Address: Officer in Charge,
Reserve Bank of India, Mumbai Regional Office,
Post Box No. 4528 Bombay Central Post Office, Opposite Mumbai Central Railway Station,
Mumbai 400 008
Tel: (022) 23084121
E-mail- helpdnbs@rbi.org.in

BCPL adheres to “Integrated Ombudsman Scheme, 2021” Ref. CEPD. PRD. No.S873/13.01.001/2021-22 dated November 12, 2021 or as updated by RBI from time to time

➤ **GROUNDS FOR FILING COMPLAINT BY INVESTOR/CUSTOMER :**

- a) non-payment or inordinate delay in the payment of interest on deposits;
- b) non-adherence to the Reserve Bank directives, if any, applicable to rate of interest on deposits;
- c) non-repayment or inordinate delay in the repayment of deposits;
- d) non-presentation or inordinate delay in the presentation of post-dated cheques provided by the customer;
- e) failure to convey in writing, the amount of loan sanctioned along with terms and conditions including annualised rate of interest and method of application thereof;
- f) failure or refusal to provide sanction letter/ terms and conditions of sanction in vernacular language or a language as understood by the borrower;
- g) failure or refusal to provide adequate notice on proposed changes being made in sanctioned terms and conditions in vernacular language as understood by the borrower;
- h) failure or inordinate delay in releasing the securities documents to the borrower on repayment of all dues;
- i) levying of charges without adequate prior notice to the borrower/ customer;
- j) failure to provide legally enforceable built-in repossession clause in the contract/ loan agreement;
- k) failure to ensure transparency in the contract/ loan agreement regarding
 - a) notice period before taking possession of security;
 - b) circumstances under which the notice period can be waived;
 - c) the procedure for taking possession of the security;
 - d) a provision regarding final chance to be given to the borrower for repayment of loan before the sale/ auction of the security;
 - e) the procedure for giving repossession to the borrower and
 - f) the procedure for sale/ auction of the security;
- l) non-observance of directions issued by Reserve Bank to the non-banking financial companies;
- m) non-adherence to any of the other provisions of Reserve Bank Guidelines on Fair Practices Code for Non-Banking Financial Companies.

The Ombudsman may also deal with such other matter as may be specified by the Reserve Bank

from time to time in this behalf.

➤ **PROCESS FOR FILING COMPLAINT**

The company shall follow the process as mentioned below:

Any person who has a grievance against BCPL on any one or more of the grounds of complaints mentioned in 'Grounds of Complaints' may, himself/herself or through his authorised representative (other than an Advocate), make a complaint to the Ombudsman within whose jurisdiction the Branch/ Registered Office of BCPL, is located.

(a) The complaint, when in writing, shall be duly signed by the complainant or his authorized representative and shall be, as far as possible, in the form specified in 'Annex-I' or as near as thereto as circumstances admit, stating clearly:

- i) the name and address of the complainant;
- ii) the name and address of the branch or registered office of BCPL against which the complaint is made;
- iii) the facts giving rise to the complaint;
- iv) the nature and extent of the loss caused to the complainant; and
- v) the relief sought for.

(b) A complaint made through electronic means shall also be accepted by the Ombudsman and a print out of such complaint shall be taken on the record of the Ombudsman.

(c) The Ombudsman shall also entertain complaints covered by this Scheme received by the Central Government or Reserve Bank or other financial regulators and forwarded to him for disposal.

➤ **POWER NOT TO ENTERTAIN A COMPLAINT**

As highlighted in the RBI scheme, the Ombudsman shall not entertain a complaint unless:

a) the complainant, before making a complaint to the Ombudsman, had made a written representation to BCPL and BCPL had rejected the complaint or the complainant had not received any reply within a period of one month after BCPL received his representation or the complainant is not satisfied with the reply given to him by BCPL;

b) the complaint is made not later than one year after the complainant has received the reply of BCPL to his representation or, where no reply is received, not later than one year and one month after the date of the representation to BCPL;

c) the complaint is not in respect of the same cause of action which was settled or dealt with on merits by the Ombudsman in any previous proceedings whether or not received from the same complainant or along with one or more complainants or one or more of the parties concerned with the cause of action;

d) the complaint does not pertain to the same cause of action, for which any proceedings before any court, tribunal or arbitrator or any other forum is pending or a decree or Award or order has

been passed by any such court, tribunal, arbitrator or forum;

e) the complaint is not frivolous or vexatious in nature;

f) the complaint is made before the expiry of the period of limitation prescribed under the Indian Limitation Act, 1963 for such claims; and

g) the complainant has filed along with the complaint, copies of the documents, if any, which he intends to rely upon, and a declaration that the complaint is maintainable under this clause.

➤ **REJECTION OF THE COMPLAINT:**

1) The Ombudsman may reject a complaint at any stage if it appears to him that:

a. the complaint made is not on the grounds of complaint referred to in Clause “Grounds of Complaint” of the Scheme; or

b. the compensation sought is beyond the pecuniary limit specified under the Scheme;

c. the complaint made is requiring consideration of elaborate documentary and oral evidence and the proceedings before the Ombudsman are not appropriate for adjudication of such complaint; or

d. the complaint made is without any sufficient cause; or

e. the complaint made is not pursued by the complainant with reasonable diligence required to be taken; or

f. in the opinion of the Ombudsman there is no loss or damage or inconvenience caused to the complainant.

2) The Ombudsman, shall, if it appears at any stage of the proceedings that the complaint pertains to the same cause of action, for which any proceedings before any court, tribunal or arbitrator or any other forum is pending or a decree or Award or order has been passed by any such court, tribunal, arbitrator or forum, pass an order rejecting the complaint giving reasons thereof.

➤ **AWARD BY OMBUDSMAN**

BCPL shall, unless it has preferred an appeal under Sub-Clause (2) of Clause 17 of the Integrated Ombudsman Scheme, 2021” Ref. CEPD. PRD. No.S873/13.01.001/2021-22 dated November 12, 2021 or as updated by RBI from time to time, within one month from the date of receipt by it of the acceptance in writing of the Award by the complainant under Sub-Clause (15) of said scheme, comply with the Award and intimate compliance to the complainant and the Ombudsman.

➤ **APPEAL BEFORE THE APPELLATE AUTHORITY**

a) any party aggrieved by an Award may within 30 days of the date of receipt of communication of Award or rejection of complaint, prefer an appeal before the Appellate Authority;

b) Provided further that appeal may be filed by BCPL basis following;

i) the period of thirty days for filing an appeal shall commence from the date on which the BCPL receives letter of acceptance of Award by the complainant;

ii) only with the previous sanction of the Chairman or the Managing Director/ Chief

Executive Officer or any other officer of equal rank.

Provided further that the Appellate Authority may, if he is satisfied that the applicant had sufficient cause for not making the appeal within time, allow a further period, which shall not ordinarily exceed 30 days;

- c) The Appellate Authority shall, after giving the parties a reasonable opportunity of being heard;
- a. dismiss the appeal; or
 - b. allow the appeal and set aside the Award; or
 - c. remand the matter to the Ombudsman for fresh disposal in accordance with such directions as the Appellate Authority may consider necessary or proper; or
 - d. modify the Award and pass such directions as may be necessary to give effect to the Award so modified; or
 - e. pass any other order as it may deem fit.
- d) The order of the Appellate Authority shall have the same effect as the Award passed by Ombudsman under Clause 12 or the order rejecting the complaint under Clause 13, as the case may be.
- e) Implementation/ Enforcement of Award

It shall be the obligation of BCPL to implement the settlement arrived with the complainant or the Award passed by the Ombudsman when it becomes final and send a report in this regard to the Reserve Bank within 15 days of the award becoming final. In the event of non-implementation of settlement or the Award, the complainant may represent to the Reserve Bank and the Reserve Bank may initiate such action under the provisions of Reserve Bank of India Act, 1934 as it deems fit.

Note:

This is an Alternate Dispute Resolution Mechanism. Customer is at liberty to approach any other court/forum/authority for the redressal at any stage

➤ BCPL TO DISPLAY SALIENT FEATURES OF THE SCHEME FOR KNOWLEDGE OF PUBLIC (IN ENGLISH, HINDI AND VERNACULAR LANGUAGE):

1) BCPL shall ensure that the purpose of the Scheme and the contact details of the Ombudsman to whom the complaints are to be made by the aggrieved party shall be displayed prominently in all the offices and branches, in such manner that a person visiting the office or branch has adequate information of the Scheme.

2) BCPL shall ensure that a copy of the Scheme is available with the designated officer of the company for perusal in the office premises, if anyone desires to do so, and notice about the availability of the Scheme with such designated officer shall be displayed and shall place a copy of the Scheme on its website.

3) BCPL shall appoint Nodal Officers at their Head/ Registered/ Regional/ Zonal Offices and inform all the Offices of the Ombudsman about the same.

4) The Nodal Officer/s so appointed shall be responsible for representing BCPL and furnishing

information to the Ombudsman in respect of complaints filed against BCPL.

For purpose of this scheme Mr. Chirag Shah is appointed as a Nodal Officer at Head Office/Regional Office/Branch Office.

Nodal Officer	Contact Number	Zone	Office Address	Landline Number	Email id
Chirag Shah	022- 6915 2200	All India	1203, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400013	022 - 6915 2200	chirag.shah@blacksoil.co.in

Refer to <https://blacksoil.co.in> and www.rbi.org for further details of the Scheme.

6. Review of Policy

This policy document will be reviewed and revised by the Compliance team with approval of board of directors in response to changed circumstances or half yearly or such shorter review periods as may be stipulated by the Board.

The reviews shall consider the following:

- a) Internal factors such as changes in organizational structure or products or services offered;
- b) External factors such as changes in legislation or technological innovation; and
- c) The overall performance of the complaint management system.

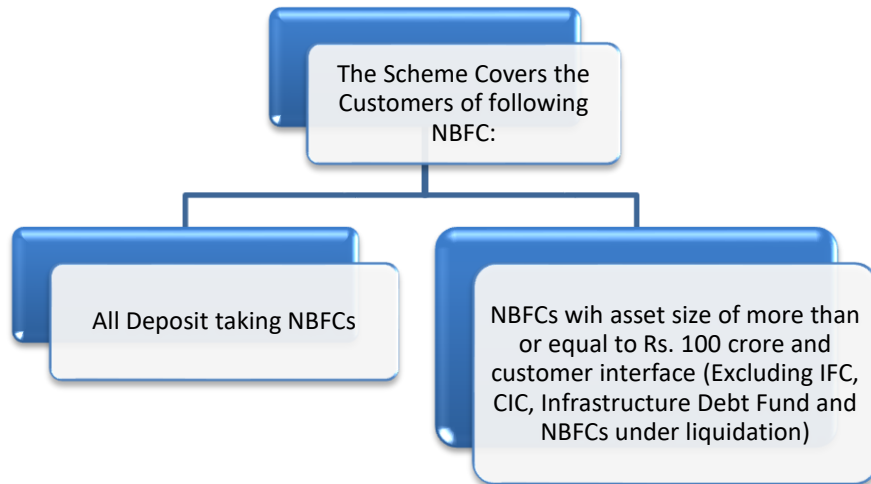
7. Appendix

Sr No	Abbreviation	Full Form
1	BCPL	Blacksoil Capital Private Limited
2	CEO	Chief Executive Officer
3	CRM	Compliant Redressal Mechanism
4	GRM	Grievance Redressal Mechanism
5	GRO	Grievance Redressal Officer
6	KYC	Know Your Customer
7	NBFC	Non-Banking Finance Company
8	RBI	Reserve Bank of India
9	SMB	Small Medium Business
10	SME	Small & Medium Enterprises
11	TAT	Turn Around Time

Name and address of the NBFC Ombudsman are given below:

SN	Centre	Address of the Office of NBFC Ombudsman	Area of Operation
1.	Chennai	C/o Reserve Bank of India Fort Glacis, Chennai 600 001 STD Code: 044 Tel No. 25395964 Fax No. 25395488	Tamil Nadu, Andaman and Nicobar Islands, Karnataka, Andhra Pradesh, Telangana, Kerala, Union Territory of Lakshadweep and Union Territory of Puducherry
2.	Mumbai	C/o Reserve Bank of India, RBI Byculla Office Building, Opp. Mumbai Central Railway Station, Byculla, Mumbai-400 008	Maharashtra, Goa, Gujarat, Madhya Pradesh, Chhattisgarh, Union Territories of Dadra and Nagar Haveli, Daman and Diu
3.	New Delhi	C/o Reserve Bank of India Sansad Marg, New Delhi - 110001 STD Code: 011 Tel. No. 23724856 Fax No. 23725218-19	Delhi, Uttar Pradesh, Uttarakhand, Haryana, Punjab, Union Territory of Chandigarh Himachal Pradesh, and Rajasthan and State of Jammu and Kashmir
4.	Kolkata	C/o Reserve Bank of India 15, Netaji Subhash Road, Kolkata 700 001 STD Code: 033 Tel. No. 22304982 Fax No. 22305899	West Bengal, Sikkim, Odisha, Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Tripura, Bihar and Jharkhand

Ombudsman Scheme as per Integrated Ombudsman Scheme, 2021



1. Definition

- a. “Appellate Authority” means the Executive Director in-Charge of the Department of the Reserve Bank administering the Scheme;
- b. (b) “Appellate Authority Secretariat” means the Department in the Reserve Bank which is administering the Scheme;
- c. “Authorised Representative” means a person, other than an advocate, duly appointed and authorised in writing to represent the complainant in the proceedings before the Ombudsman;
- d. “Award” means an award passed by the Ombudsman in accordance with the Scheme;
- e. “bank” means a ‘banking company’, a ‘corresponding new bank’, a ‘Regional Rural Bank’, ‘State Bank of India’ as defined in the Banking Regulation Act, 1949, a ‘co-operative bank’ as defined in Section 56 (c) of the Banking Regulation Act, 1949 to the extent not excluded under the Scheme, but does not include a bank in resolution or winding up or under directions or any other bank as specified by the Reserve Bank;
- f. “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; (ff)3 “Credit Information Company” means a company as defined in the Companies Act, 2013 (18 of 2013) and has been granted a certificate of registration under sub-section (2) of section 5 of the Credit Information Companies (Regulation) Act, 2005 (30 of 2005);
- g. “Deficiency in service” means a shortcoming or an inadequacy in any financial service or such other services related thereto, 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;
- h. “Deputy Ombudsman” means any person appointed by the Reserve Bank as such under the Scheme;
- i. “Regulated Entity” means a bank or a Non-Banking Financial Company, or a System Participant or a Credit Information Company as defined in the Scheme, or any other entity as may be specified by the Reserve Bank from time to time; to the extent not excluded under the Scheme;
- j. “Settlement” means an agreement reached by the parties to the complaint by facilitation or conciliation or mediation, as per the provisions of this Scheme;

- k. “System Participant” means a person other than the Reserve Bank and a System Provider, participating in a payment system as defined in the Payment and Settlement Systems Act, 2007;
- l. “System Provider” means and includes a person who operates an authorised payment system as defined in Section 2 of the Payment and Settlement Systems Act, 2007;

2. Grounds of Complaint

Any customer aggrieved by an act or omission of a Regulated Entity resulting in deficiency in service may file a complaint under the Scheme personally or through an authorized representative as defined under para 1(c) above.

3. Grounds for non-maintainability of a Complaint

- (1) No complaint for deficiency in service shall lie under the Scheme in matters involving
 - a) commercial judgment/decision of a Regulated Entity;
 - b) a dispute between a vendor and a Regulated Entity relating to an outsourcing contract;
 - c) a grievance not addressed to the Ombudsman directly;
 - d) general grievances against Management or Executives of a Regulated Entity;
 - e) a dispute in which action is initiated by a Regulated Entity in compliance with the orders of a statutory or law enforcing authority;
 - f) a service not within the regulatory purview of the Reserve Bank;
 - g) a dispute between Regulated Entities;
 - h) a dispute involving the employee-employer relationship of a Regulated Entity;
 - 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.
- (2) A complaint under the Scheme shall not lie 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 para 4 of this document;
- (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.

Explanation 1: For the purposes of sub-clause (2)(a), 'written complaint' shall include complaints made through other modes where proof of having made a complaint can be produced by the complainant.

Explanation 2: For the purposes of sub-clause (2)(b)(ii), a complaint in respect of the same cause of action does not include criminal proceedings pending or decided before a Court or Tribunal or any police investigation initiated in a criminal offence

4. Procedure for Filing a Complaint

- (1) The complaint may be lodged online through the portal designed for the purpose (<https://cms.rbi.org.in>).
- (2) The complaint may also be submitted through electronic or physical mode to the Centralized Receipt and Processing Centre as notified by the Reserve Bank. The complaint, if submitted in physical form, shall be duly signed by the complainant or by the authorised representative. The complaint shall be submitted in electronic or physical mode in such format and containing such information as may be specified by Reserve Bank.

5. Initial Scrutiny of Complaints

- (1) Complaints which are in the nature of offering suggestions or seeking guidance or explanation shall not be treated as valid complaints under the Scheme and shall be closed accordingly with a suitable communication to the complainant.
- (2) Complaints which are non-maintainable under para 3 of this document shall be separated to issue a suitable communication to the complainant.
- (3) The remaining complaints shall be assigned to the offices of the Ombudsman for further examination under intimation to the complainant. A copy of the complaint shall also be forwarded to the Regulated Entity against whom the complaint is filed with a direction to submit its written version

6. Power to Call for Information

- (1) The Ombudsman may, for the purpose of carrying out duties under this Scheme, require the Regulated Entity against whom the complaint has been made or any other Regulated Entity which is a party to the dispute to provide any information or furnish certified copies of any document relating to the complaint which are or is alleged to be in its possession.
- (2) The Ombudsman shall maintain confidentiality of the information or the documents coming to its knowledge or possession in the course of discharging duties and shall not disclose such information or documents to any person except as otherwise required by law, or with the consent of the person furnishing such information or documents.

7. Resolution of Complaints

- (1) The Ombudsman/Deputy Ombudsman shall endeavour to promote settlement of a complaint by agreement between the complainant and the Regulated Entity through facilitation or conciliation or mediation.
- (2) The proceedings before the Ombudsman shall be summary in nature and shall not be bound by any rules of evidence. The Ombudsman may examine either party to the complaint and record their statement.
- (3) The Regulated Entity shall, on receipt of the complaint, file its written version in reply to the averments in the complaint enclosing therewith copies of the documents relied upon, within 15 days before the Ombudsman for resolution.
Provided that the Ombudsman may, at the request of the Regulated Entity in writing to the satisfaction of the Ombudsman, grant such further time as may be deemed fit to file its written version and documents.
- (4) In case the Regulated Entity omits or fails to file its written version and documents within the time as provided in terms of sub-clause (3), the Ombudsman may proceed ex-parte based on the evidence available on record and pass appropriate Order or issue an Award. There shall be no right of appeal to the Regulated Entity in respect of the Award issued on account of non-response or non-furnishing of information sought within the stipulated time.
- (5) The Ombudsman/Deputy Ombudsman shall ensure that the written version or reply or documents filed by one party, to the extent relevant and pertaining to the complaint, are furnished to other party and follow such procedure and provide additional time as may be considered appropriate.
- (6) In case the complaint is not resolved through facilitation, such action as may be considered appropriate, including a meeting of the complainant with the officials of Regulated Entity, for resolution of the complaint by conciliation or mediation may be initiated.
- (7) The parties to the complaint shall cooperate in good faith with the Ombudsman/Deputy Ombudsman, as the case may be, in resolution of the dispute and comply with the direction for production of any evidence and other related documents within the stipulated time.
- (8) If any amicable settlement of the complaint is arrived at between the parties, the same shall be recorded and signed by both the parties and thereafter, the fact of settlement may be recorded, annexing thereto the terms of settlement, directing the parties to comply with the terms within the stipulated time.
- (9) The complaint would be deemed to be resolved when:
 - (a) it has been settled by the Regulated Entity with the complainant upon the intervention of the Ombudsman; or
 - (b) the complainant has agreed in writing or otherwise (which may be recorded) that the manner and the extent of resolution of the grievance is satisfactory; or
 - (c) the complainant has withdrawn the complaint voluntarily.

8. Award by the Complaints

- (1) Unless the complaint is rejected, the Ombudsman shall pass an Award in the event of:
 - (a) non-furnishing of documents/information; or
 - (b) the matter not getting resolved based on records placed, and after affording a reasonable opportunity of being heard to both the parties.

- (2) The Ombudsman shall also take into account, in addition, the principles of banking law and practice, directions, instructions and guidelines issued by the Reserve Bank from time to time and such other factors as may be relevant, before passing a reasoned Award.
- (3) The Award shall contain, inter alia, the direction, if any, to the Regulated Entity for specific performance of its obligations and in addition to or otherwise, the amount, if any, to be paid by the Regulated Entity to the complainant by way of compensation for any loss suffered by the complainant.
- (4) Notwithstanding anything contained in sub-clause (3), the Ombudsman shall not have the power to pass an Award directing payment by way of compensation, an amount which is more than the consequential loss suffered by the complainant or Rupees 20 lakh whichever is lower. The compensation that can be awarded by the Ombudsman shall be exclusive of the amount involved in the dispute.
- (5) The Ombudsman may also award a compensation not exceeding Rupees one lakh to the complainant, taking into account the loss of the complainant's time, expenses incurred, harassment and mental anguish suffered by the complainant.
- (6) A copy of the Award shall be sent to the complainant and the Regulated Entity.
- (7) The Award passed under sub-clause (1) shall lapse and be of no effect unless the complainant furnishes a letter of acceptance of the Award in full and final settlement of the claim to the Regulated Entity concerned, within a period of 30 days from the date of receipt of the copy of the Award.
Provided that no such acceptance may be furnished by the complainant if he has filed an appeal.
- (8) The Regulated Entity shall comply with the Award and intimate compliance to the Ombudsman within 30 days from the date of receipt of the letter of acceptance from the complainant, unless it has preferred an appeal.

9. Rejection of a Complaint

- (1) The Deputy Ombudsman or the Ombudsman may reject a complaint at any stage if it appears that the complaint made:
 - (a) is non-maintainable under para 3 of this document; or
 - (b) is in the nature of offering suggestions or seeking guidance or explanation.
- (2) The Ombudsman may reject a complaint at any stage if:
 - (a) in his opinion there is no deficiency in service; or
 - (b) the compensation sought for the consequential loss is beyond the power of the Ombudsman to award the compensation; or
 - (c) the complaint is not pursued by the complainant with reasonable diligence; or
 - (d) the complaint is without any sufficient cause; or
 - (e) the complaint requires consideration of elaborate documentary and oral evidence and the proceedings before the Ombudsman are not appropriate for adjudication of such complaint; or
 - (f) in the opinion of the Ombudsman there is no financial loss or damage, or inconvenience caused to the complainant.

10. Appeal before the Appellate Authority

- (1) There shall not be any right of appeal to a Regulated Entity for an Award issued for non-furnishing of documents/information under para 8(1)(a) above.
- (2) The Regulated Entity may, aggrieved by an Award under para 8(1)(b) of this document or closure of a complaint under para 9(2)(c) to 9(2)(f) above, within 30 days of the date of

receipt of communication of Award or closure of the complaint, prefer an appeal before the Appellate Authority.

- (a) Provided that in the case of an appeal by a Regulated Entity, the period of 30 days for filing an appeal shall commence from the date on which the Regulated Entity receives the letter of acceptance of Award by the complainant:
 - (b) Provided further that an appeal may be filed by a Regulated Entity only with the previous sanction of the Chairman or the Managing Director/Chief Executive Officer or, in their absence, the Executive Director/Official of equal rank.
 - (c) Provided that the Appellate Authority may, if he is satisfied that the Regulated Entity had sufficient cause for not making the appeal within the time, may allow a further period not exceeding 30 days.
- (3) The complainant may, aggrieved by an Award under para 8(1) above or rejection of a complaint under para 9(2)(c) to 9(2)(f) above within 30 days of the date of receipt of the Award or rejection of the complaint, prefer an appeal before the Appellate Authority. Provided that the Appellate Authority may, if he 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.
- (4) The Appellate Authority's Secretariat shall scrutinise and process the Appeal.
- (5) The Appellate Authority may, after giving the parties a reasonable opportunity of being heard:
- (a) dismiss the appeal; or
 - (b) allow the appeal and set aside the Award or order of the Ombudsman; or
 - (c) remand the matter to the Ombudsman for fresh disposal in accordance with such directions as the Appellate Authority may consider necessary or proper; or
 - (d) modify the order of the Ombudsman or Award and pass such directions as may be necessary to give effect to the order of the Ombudsman or Award so modified; or
 - (e) pass any other order as it may deem fit.
- (6) The order of the Appellate Authority shall have the same effect as the Award passed by Ombudsman under para 8 above or the order rejecting the complaint under para 9 above, as the case may be.

Annex

FORM OF COMPLAINT (TO BE LODGED) WITH THE OMBUDSMAN

[Clause 11(2) of the Scheme]

(TO BE FILLED UP BY THE COMPLAINANT)

All the fields are mandatory except wherever indicated otherwise

To

The Ombudsman

Madam/Sir,

Sub: Complaint against (place of Regulated Entity's branch or office) of
..... (name
of the Regulated Entity)

Details of the complaint:

1. Name of the complainant

2. Age (years).....

3. Gender.....

4. Full address of the complainant

.....

.....

Pin Code

Phone No. (if available)

Mobile Number

E-mail (if available)

5. Complaint against (Name and full address of the branch or office of the Regulated Entity)

.....

.....

Pin Code

6. Nature of relationship/account number (if any) with the Regulated Entity

.....

7. Transaction date and details, if available

.....

(a) Date of complaint already made by the complainant to the Regulated Entity (*Please
enclose a copy of the complaint*)

.....

(b) Whether any reminder was sent by the complainant? Yes/No (*Please
enclose a copy of the reminder*)

.....

8. Please tick the relevant box (Yes/No)

Whether your complaint:

(i)	is sub-judice/under arbitration ¹¹ ?	Yes	No
(ii)	is made through an advocate, except when the advocate is the aggrieved party?	Yes	No
(iii)	has already been dealt with or is under process on the same ground with the Ombudsman?	Yes	No
(iv)	is in the nature of general complaint/s against Management or Executives of a Regulated Entity?	Yes	No
(v)	is on account of a dispute between Regulated Entities?	Yes	No
(vi)	involves employer-employee relationship?	Yes	No

9. Subject matter of the complaint

.....

10. Details of the complaint:

(If space is not sufficient, please enclose a separate sheet)

.....

11. Whether any reply has been received from the Regulated Entity within a period of 30 days of receipt of the complaint by it? Yes/No

(if yes, please enclose a copy of the reply)

12. Relief sought from the Ombudsman

.....

(Please enclose a copy of documentary proof, if any, in support of your claim)

13. Nature and extent of monetary loss, if any, claimed by the complainant by way of compensation (please refer to clauses 15 (4) & 15 (5) of the Scheme)

Rs.....

.....

14. List of documents enclosed:

Declaration

(i) I/We, the complainant/s herein declare that:

a) the information furnished above is true and correct; and

b) I/We have not concealed or misrepresented any fact stated above, and in the documents submitted herewith.

(ii) The complaint is filed before the expiry of a period of one year reckoned in accordance with the provisions of clause 10 (2) of the Scheme.

Yours faithfully

(Signature of the Complainant/Authorised Representative)

AUTHORISATION

If the complainant wants to authorise a representative to appear and make submission on her/his behalf before the Ombudsman, the following declaration should be submitted:

I/We hereby nominate Shri/Smt..... as
my/our authorised representative whose contact details are as below:

Full Address
.....
.....

Pin Code

Phone No:.....

Mobile Number.

E-mail

(Signature of the Complainant)

Name and address of the NBFC Ombudsman are given below:

Address and Area of Operation of RBI Ombudsmen		
Sr. No.	Centre	Name & Address of the Office of RBI Ombudsman
1	Ahmedabad	C/o Reserve Bank of India 4th Floor, "Riverfront House", Behind H.K. Arts College, Between Gandhi & Nehru Bridge, Pujya Pramukh Swami Marg (Riverfront Road - West), Ahmedabad-380 009 ; STD Code: 079 ; Tel. No. 26582357 Email: crpc@rbi.org.in
2	Bengaluru	C/o Reserve Bank of India 10/3/8, Nrupathunga Road, Bengaluru -560 001, STD Code: 080 Tel. No. 22277660/22180221 Email: crpc@rbi.org.in
3	Bhopal	C/o Reserve Bank of India Hoshangabad Road, Post Box No. 32, Bhopal-462 011, STD Code: 0755 Tel. No. 2573772/2573779 Email: crpc@rbi.org.in
4	Bhubaneswar	C/o Reserve Bank of India Pt. Jawaharlal Nehru Marg, Bhubaneswar-751 001, STD Code: 0674 Tel. No. 2396420/2396207 Email: crpc@rbi.org.in
5	Chandigarh	C/o Reserve Bank of India 4th Floor, Sector 17, Chandigarh, STD Code: 0172 Tel. No. - 2721109, 2721011, 2727118 Email: crpc@rbi.org.in
6	Chennai	C/o Reserve Bank of India Fort Glacis, Chennai 600 001, STD Code: 044, Tel No. 25395964 Fax. 25395488 Email: crpc@rbi.org.in
7	Dehradun	C/o Reserve Bank of India 74/1 G.M.V.N. Building, 1st floor, Rajpur Road, Dehradun - 248 001, STD Code: 0135, Tel No.: 2742006 Email: crpc@rbi.org.in
8	Guwahati	C/o Reserve Bank of India Station Road, Pan Bazar, Guwahati-781 001, STD Code: 0361 Tel.No. 2542556 Email: crpc@rbi.org.in
9	Hyderabad	C/o Reserve Bank of India 6-1-56, Secretariat Road, Saifabad, Hyderabad-500 004, STD Code: 040, Tel. No. 23210013 Email: crpc@rbi.org.in
10	Jaipur	C/o Reserve Bank of India, 4th floor Rambagh Circle, Tonk Road, Jaipur - 302 004 STD Code: 0141, Tel. No. 2577931 Email: crpc@rbi.org.in

11	Jammu	C/o Reserve Bank of India, Rail Head Complex, Jammu- 180012, STD Code: 0191 Tel No.: 2477905 Email: crpc@rbi.org.in
12	Kanpur	C/o Reserve Bank of India M. G. Road, Post Box No. 82, Kanpur-208 001 STD Code: 0512, Tel. No. 2305174/2303004 Email: crpc@rbi.org.in
13	Kolkata	C/o Reserve Bank of India 15, Netaji Subhash Road, Kolkata-700 001, STD Code: 033 Tel. No. 22310217 Email: crpc@rbi.org.in
14	Mumbai (I)	C/o Reserve Bank of India 4th Floor, RBI Byculla Office Building, Opp. Mumbai Central Railway Station, Byculla, Mumbai-400 008, STD Code: 022 Tel No. 23022028 Email: crpc@rbi.org.in
15	Mumbai (II)	C/o Reserve Bank of India, 4th Floor, RBI Byculla Office, Building, Opp. Mumbai Central Railway Station, Byculla, Mumbai-400 008, STD Code: 022 Tel No.: 23001483 Email: crpc@rbi.org.in
16	Patna	C/o Reserve Bank of India Patna-800 001, STD Code: 0612 Tel. No. 2322569/2323734 Email: crpc@rbi.org.in
17	New Delhi (I)	C/o Reserve Bank of India, Sansad Marg, New Delhi, STD Code: 011 Tel. No. 23725445 Email: crpc@rbi.org.in
18	New Delhi (II)	C/o Reserve Bank of India, Sansad Marg, New Delhi, STD Code: 011 Tel. No. 23724856 Email: crpc@rbi.org.in
19	New Delhi (III)	C/o Reserve Bank of India Sansad Marg, New Delhi, STD Code: 011 Tel. No. 23715393 Email: crpc@rbi.org.in
20	Raipur	C/o Reserve Bank of India 54/949, Shubhashish Parisar, Satya Prem Vihar, Mahadev Ghat Road, Sundar Nagar, Raipur- 492013, STD Code: 0771 Tel. No: 2244246 Email: crpc@rbi.org.in
21	Ranchi	C/o Reserve Bank of India 4th Floor, Pragati Sadan, RRDA Building, Kutchery Road, Ranchi Jharkhand 834001, STD Code: 0651, Tel No.: 8521346222/9771863111/ 7542975444 Email : crpc@rbi.org.in

22	Thiruvananthapuram	C/o Reserve Bank of India Bakery Junction, Thiruvananthapuram-695 033, STD Code: 0471 Tel. No. 2326769 Email: crpc@rbi.org.in
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Name and Contact details of the Nodal Officer of the Company

Nodal Officer	Contact Number	Zone	Office Address	Landline Number	Email id
Chirag Shah	022 - 6915 2200	All India	1203, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400013	022 - 6915 2200	chirag.shah@blacksoil.co.in

Refer to <https://blacksoil.co.in> and www.rbi.org for further details of the Scheme.