RESERVE BANK – INTEGRATED OMBUDSMAN SCHEME, 2026

SALIENT FEATURES

The Reserve Bank – Integrated Ombudsman Scheme, 2026 (RB-IOS, 2026) comes into force with effect from July 1, 2026, repealing the Reserve Bank – Integrated Ombudsman Scheme, 2021.

The Scheme provides a cost-effective, expeditious, non-adversarial alternate grievance redress mechanism for resolution of complaints against entities regulated by the Reserve Bank of India.

The Scheme continues to adopt the 'One Nation One Ombudsman' approach by making the RBI Ombudsman mechanism jurisdiction neutral.

APPLICABILITY

The Scheme applies to the following Regulated Entities:

- All Commercial Banks, Regional Rural Banks, State Co-operative Banks, Central Co-operative Banks, Scheduled Primary (Urban) Co-operative Banks, and Non-Scheduled Primary (Urban) Co-operative Banks with deposit size of ₹50 crore and above.
- All Non-Banking Financial Companies (excluding Housing Finance Companies, CICs, IDF-NBFCs, NBFC-IFCs, NOFHCs, Primary Dealers, and Mortgage Guarantee Companies) which are authorised to accept deposits or have customer interface, with an asset size of ₹100 crore and above.
- All Non-bank Prepaid Payment Instruments Issuers.
- Credit Information Companies.

SALIENT FEATURES OF THE RB-IOS, 2026

1. The Scheme defines 'deficiency in service' as the ground for filing a complaint, with a specified list of exclusions. Complaints will not be rejected merely on account of not being covered under grounds listed in an earlier scheme.

2. The Scheme is jurisdiction neutral. The complainant need not identify a specific ombudsman office or scheme – a single portal handles all complaints.

3. A Centralised Receipt and Processing Centre (CRPC) has been set up at RBI, Chandigarh for receipt and initial processing of physical and email complaints in any language:

Online Portal	https://cms.rbi.org.in
Email	crpc@rbi.org.in
Physical Address	Centralised Receipt and Processing Centre (CRPC), 4th Floor, Reserve Bank of India, Sector-17, Central Vista, Chandigarh – 160017
Toll-Free Helpline	#14448 (24x7 IVRS; agent support Mon–Sat, 8:00 AM–10:00 PM, in English, Hindi and 10 regional languages)

4. The responsibility of representing the Regulated Entity and furnishing information in respect of complaints filed against it rests with the Principal Nodal Officer, who shall be of a rank not less than a General Manager or equivalent.

Details of Principal Nodal Officer

Name	Mr. Vijendra Singh Shekhawat
Address	2nd Floor, Unique Tower, 32-A, New Sanganer Road, Mahaveer Nagar, Sumer Nagar, Mansarovar, Jaipur -302020
Email ID	pno@choiceindia.com
Customer Care Number	1800 203 5193

5. A Regulated Entity will not have any right of appeal in cases where an Award is issued by the RBI Ombudsman against it for not furnishing its written response and documents within the stipulated time.

CONDITIONS FOR MAINTAINABILITY OF A COMPLAINT

A complaint under the Scheme shall be maintainable only if:

(a) The complainant had, before making a complaint under the Scheme, made a written complaint to the Regulated Entity (where proof of having made such a complaint can be produced), AND:
   - The complainant has not received any reply within 30 days (or within such timeline as specified by the Reserve Bank, NPCI, or Card Network guidelines, whichever is higher) after the Regulated Entity received the complaint; OR the complainant is not satisfied with the reply/resolution provided; AND
   - The complaint is made to the RBI Ombudsman within 90 days from the date on which the above timeline expires, or the date of the last communication from the concerned Regulated Entity, whichever is later.

(b) The complaint to the Regulated Entity was made before the expiry of the period of limitation prescribed under the Limitation Act, 1963.

(c) The complaint is not in respect of the same cause of action which is already:
   - Pending before the RBI Ombudsman, or settled/dealt with on merits by the RBI Ombudsman; or
   - Pending before any Court, Tribunal, Arbitrator, or any other judicial or quasi-judicial forum, or settled/dealt with on merits by such forum.

(d) The complaint is not abusive, frivolous, or vexatious in nature.

(e) The complainant provides complete information as specified in 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).

MATTERS EXCLUDED FROM THE SCHEME

No complaint shall lie under the Scheme in matters involving:
- Commercial judgment or decision of a Regulated Entity.
- A dispute between a vendor and a Regulated Entity.
- Grievances against Management or Executives of a Regulated Entity.
- A grievance arising from an action of a Regulated Entity in compliance with orders of a judicial/quasi-judicial, 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 a Regulated Entity.
- A grievance for which a remedy has been provided in Section 18 of the Credit Information Companies (Regulation) Act, 2005.
- A grievance pertaining to customers of Regulated Entities not included under the Scheme.

RESPONSE OBLIGATIONS OF REGULATED ENTITY

On receipt of the complaint forwarded by the RBI Ombudsman, the Regulated Entity shall file its written response along with all relevant documents within 15 days. Failure to do so may result in the RBI Ombudsman proceeding ex-parte and issuing an Award based on available evidence.

COMPENSATION ADMISSIBLE UNDER THE SCHEME

Type of Compensation	Maximum Amount
Amount in dispute (no upper limit)	**No limit**
Consequential loss suffered by the complainant	**₹30 lakh**
Loss of time, expenses incurred, harassment/mental anguish suffered by the complainant	**₹3 lakh**

AWARD AND APPEAL PROVISIONS

Award:

- An Award passed by the RBI Ombudsman 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 within 30 days from the date of receipt of the copy of the Award.
- The Regulated Entity shall comply with the Award within 30 days from the date of receipt of the letter of acceptance, or file an appeal before the Appellate Authority.

Appeal before the Appellate Authority:

- The complainant, if aggrieved by an Award, may prefer an Appeal before the Appellate Authority within 30 days of the date of receipt of the Award.
- The Regulated Entity may, if aggrieved by an Award (issued on merits), prefer an Appeal before the Appellate Authority within 30 days from the date of receipt of the complainant's letter of acceptance. Such appeal by the Regulated Entity requires prior sanction of the Executive Director / Official of equal rank.
- There is no right of appeal for a Regulated Entity where an Award has been issued for failure to furnish its written response and documents within the stipulated time.
- The Appellate Authority may allow a further period not exceeding 30 days if sufficient cause for delay is shown.

*For more details, please refer to the Scheme available on Choice Finserv Private Limited website **www.choiceindia.com** or at the RBI website **www.rbi.org.in**. A copy of the Scheme is also available in our branches and will be provided to the customer upon request.*

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