

RESERVE BANK – INTEGRATED OMBUDSMAN SCHEME 2021 - SALIENT FEATURES – V1.1

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kaleidofin capital private limited

KALEIDOFIN CAPITAL PRIVATE LIMITED

RESERVE BANK – INTEGRATED OMBUDSMAN SCHEME 2021 - SALIENT FEATURES

The Integrated Ombudsman Scheme, 2021 of the Reserve Bank of India ("RBI") has been in effect since November 12, 2021. The Scheme adopts 'One Nation One Ombudsman' approach by making 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.

1. APPLICABILITY:

The Scheme is meant for resolving customer grievances in relation to the services provided by all Regulated Entities (*as defined below*) to its customers under the provisions of the Reserve Bank of India Act, 1934, the Banking Regulation Act, 1949, the Payment and Settlement Systems Act, 2007, and the Credit Information Companies (Regulation) Act, 2005 (30 of 2005).

2. DEFINITIONS

"Appellate Authority" means the Executive Director in-Charge of the Department of the RBI administering the Scheme;

"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;

"Award" means an award passed by the Ombudsman in accordance with the Scheme;

"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 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;

"Ombudsman" or "Deputy Ombudsman" means any person appointed by the Reserve Bank as such under the Scheme;

"RBI" means the Reserve Bank of India

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"Regulated Entity(ies)" or "RE" 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 RBI from time to time; to the extent not excluded under the Scheme.

"Scheme" means the Integrated Ombudsman Scheme, 2021 and all amendments thereto issued by the Reserve Bank of India.

Any capitalized term used in these Salient Features but not defined herein shall have the meaning ascribed to it under the Scheme.

3. POWERS AND FUNCTIONS OF THE OMBUDSMAN

- (i) RBI has appointed Ombudsman and Deputy Ombudsman to discharge functions under the Scheme. The Ombudsman/Deputy Ombudsman will consider the Complaints of customers of Regulated Entities relating to deficiency in their services.
- (ii) There is no limit on the amount in a dispute that can be brought before the Ombudsman for which the Ombudsman can pass an award. However, the Ombudsman has the power to provide a compensation up to INR 20,00,000 (Indian Rupees twenty lakh) for any consequential loss suffered by a complainant, in addition to, up to INR 1,00,000 (Indian Rupees one lakh) for the loss of the complainant's time, expenses incurred and for harassment/mental anguish suffered by the complainant.
- (iii) The Ombudsman has the power to address and close all Complaints and the Deputy Ombudsman has the power to close those complaints falling under clause 10 of the Scheme (brief details of which are provided in Paragraph 4 (ii) and 4 (iii) below) and complaints settled through facilitation as stated under clause 14 of the Scheme (brief details of which are provided in Paragraph 7 below).
- (iv) The Ombudsman is required to send to the Deputy Governor, RBI, a report, containing a general review of the activities of the office during the preceding financial year and is required to furnish such other information as may be required by RBI.
- (v) The RBI may publish the report/information received from the Ombudsman.

4. PROCEDURE FOR GRIEVANCE REDRESSAL UNDER THE SCHEME:

- (i) Grounds of Complaint: Any customer aggrieved by an act or omission of a Regulated Entity which results in deficiency in service can file Complaint under the Scheme, personally or through an Authorised Representative.

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- (ii) Complaint under the Scheme is maintainable only if:
- 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 (thirty) days after the Regulated Entity received the complaint; and
 - ii. the complaint is made to the Ombudsman within 1 (one) year after the complainant has received the reply from the Regulated Entity to the complaint or, where no reply is received, within 1 (one) year and 30 (thirty) 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 (as detailed in Paragraph 6 (ii) below);
 - 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) A Complaint for deficiency of service can not be filed under the Scheme, if such matter involves:
- a) commercial judgment/commercial decision of a Regulated Entity;
 - b) dispute between a vendor and a Regulated Entity relating to an outsourcing contract;
 - c) grievance not addressed to the Ombudsman directly;
 - d) general grievances against Management or Executives of a Regulated Entity;

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- 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 Regulated Entities;
- h) 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.

5. PROCESS FOR FILING COMPLAINT:

- (i) ***Written Complaint to Regulated Entity:*** Customers may register a complaint with the Regulated Entity. In case the customer has a complaint with regard to the services provided by Kaleidofin Capital Private Limited, they may approach the Customer Care Centre as below:

Contact centre Timings:	09:30 AM to 6:30 PM (IST) Monday to Saturday
Email:	help@kaleidofincapital.com
Toll free for Institutional partnered Customers	1800-4197-536

The detailed grievance redressal procedure is available at www.kaleidofincapital.com.

- (ii) ***If complaint is rejected wholly or partly by the Regulated Entity and the customer remain dissatisfied with response OR no reply is received from Regulated Entity within 30 (thirty) days of the Regulated Entity receives the complaint and if the customer has not approached any other forum with regard to the same complaint:*** Then complaint may be lodged with the Ombudsman, online through the portal designed for the purpose (<https://cms.rbi.org.in>). The complaint may also be submitted through electronic or physical mode to the Centralised Receipt and Processing Centre as notified by RBI. The complaint, if submitted in physical form, shall be duly signed by the complainant or by the authorised representative. The complaint should be submitted in such format and should contain such information as may be specified by RBI.

6. INITIAL SCRUTINY OF COMPLAINTS

- (i) Complaints which are in the nature of offering suggestions or seeking guidance or explanation shall not be treated as valid complaints.
- (ii) Complaints that are not maintainable under Clause 10 of the Scheme will be segregated and an appropriate communication will be sent to the complainant.

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- (iii) All other complaints will be forwarded to the concerned Ombudsman office for further examination.

7. RESOLUTION OF COMPLAINTS:

- (i) The Ombudsman or Deputy Ombudsman make efforts to resolve complaints by facilitating a settlement between the complainant and the Regulated Entity through conciliation or mediation.
- (ii) The proceedings before the Ombudsman will be summary proceedings and such proceedings will not be bound by any rules of evidence. The Ombudsman may examine either party to the complaint and record their statement.
- (iii) The Regulated Entity is required to file before the Ombudsman, its written version in reply, within 15 (fifteen) days on receipt of the complaint. In case the Regulated Entity omits or fails to file its written version and documents within 15 (fifteen) days or any other stipulated timeline, the Ombudsman may proceed ex-parte based on the evidence available on record and pass appropriate Order or issue an award.
- (iv) The Ombudsman or Deputy Ombudsman will ensure that the relevant documents are shared between parties and may initiate meetings if needed. Both parties are required to cooperate in good faith and comply with directions, including timely submission of documents.
- (v) If any amicable settlement of the complaint is arrived at between the parties, the same shall be recorded and signed by both the parties.
- (vi) A complaint is deemed resolved if: (a) it is settled between the complainant and the Regulated Entity with the Ombudsman's intervention; (b) the complainant confirms satisfaction with the resolution; or (c) the complainant voluntarily withdraws the complaint.

8. AWARD BY THE OMBUDSMAN:

- (i) The Ombudsman shall pass an award in the event of non-furnishing of documents / information; or the matter not getting resolved based on records placed, and after affording a reasonable opportunity of being heard to both the parties.
- (ii) While passing a reasoned Award, the Ombudsman will consider principles of banking law and practice, RBI directions and guidelines, and other relevant factors. The Award may direct

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the Regulated Entity to perform specific obligations and/or pay compensation to the complainant for any loss suffered.

- (iii) The Ombudsman does not have the power to pass an award directing payment by way of compensation, for an amount which is more than the consequential loss suffered by the complainant or INR 20,00,000 (Indian Rupees twenty lakh), whichever is lower. The compensation that can be awarded by the Ombudsman is exclusive of the amount involved in the dispute.
- (iv) The award of the Ombudsman will be effective only once the complainant provides a letter of acceptance of the Award within 30 (thirty) days of receipt of the award from the Ombudsman, as full and final settlement of their claim against the Regulated Entity, unless the complainant is proposing to file an appeal.
- (v) The Regulated Entity is required to comply with the award within a period of 30 (thirty) days from the date of receipt of the letter of acceptance from the complainant unless the Regulated Entity is proposing to file an appeal.

9. REJECTION OF A COMPLAINT:

- (i) 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 clause 10 of the Scheme (brief details of which are provided in Paragraph 4 (ii) and 4 (iii) above); or
 - b) is in the nature of offering suggestions or seeking guidance or explanation.
- (ii) 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 APPELLATE AUTHORITY:

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- (i) The complainant aggrieved by an award or rejection of a complaint by the Ombudsman, may, within 30 (thirty) days of date of receipt of award or rejection of complaint, prefer an appeal before the Appellate Authority. The Regulated Entity also has the right to file an appeal before the Appellate Authority.
- (ii) The Appellate Authority may, if it is satisfied that the complainant / Regulated Entity had sufficient cause for not making the appeal within the time, allow a further period not exceeding 30 (thirty) days for filing the appeal.
- (iii) The Appellate Authority's Secretariat will scrutinise and process the appeal and after providing both parties a reasonable opportunity of being heard, the Appellate Authority may dismiss the appeal, allow it and set aside or modify the Ombudsman's Award or order, remand the matter for fresh disposal with directions, or pass any other order as deemed appropriate. The Appellate Authority's order carries the same effect as an Award or complaint rejection order passed by the Ombudsman.

11. NOTE:

- (i) This is an Alternate Dispute Resolution mechanism.
- (ii) 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 the Company website www.kaleidofincapital.com or at RBI website 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.

Name and Details of Principal Nodal

Officer: **Mr. Puneet Gupta**

E mail id: **PNO@kaleidofincapital.com**

Contact: **044 6646 2701**

Address: Module A6-02, 6th Floor, Block A, Phase II, IITM Research Park, Kanagam Village, Taramani, Chennai - 600113

Complaint Lodging Portal of the RBI Ombudsman: **<https://cms.rbi.org.in>**

Email: Send your detailed complaint to **crpc@rbi.org.in**

Contact Centre with toll free number- **14448**

In physical mode complaint may be sent to - Centralised Receipt and Processing Centre - Reserve Bank of India, 4th Floor, Sector 17, Central Vista, Chandigarh – 160017

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MODIFICATION TRACKER

Version	Date	Reviewed by	Approved by	Remarks
1.0	06-Nov-2025	Sindhuja A M	Board	Creation
1.1	06-Jan-2026	Sindhuja A M	Board	Revision

