

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:712
ANSWERED ON:12.11.2010
BANKING OMBUDSMAN
Semmalai Shri S.

Will the Minister of FINANCE be pleased to state:

- (a) the number of complaints received and settled by Banking Ombudsman during the last three years, State-wise and bank-wise;
- (b) whether any proposal is under consideration of the Government to fix a time frame to resolve the disputes received by the Banking Ombudsman; and
- (c) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) : The data maintained by Reserve Bank of India (RBI) does not generate the information as called for. However, the details regarding no. of complaints received against Public Sector Banks and the complaints received and disposed of by the Banking Ombudsman office for the last three years is given at Annexure.

(b) to (c) : Banking Ombudsman is an alternate platform for grievance redressal. No specific time frame for resolving the grievance has been laid down in the Banking Ombudsman Scheme, 2006. While resolving the complaints steps are taken to solve the grievance at the earliest. However majority of the complaints are resolved within a month.

As per the provisions of Banking Ombudsman scheme the banks have one month's time to resolve the grievance and if this is not adhered to by the banks, the complainant can lodge his grievance with the Banking Ombudsman depending upon the jurisdiction and also depending upon whether or not the subject matter of complaint is an eligible ground for lodging a complaint with the Banking Ombudsman. The disposal of cases at the Offices of Banking Ombudsmen is monitored by RBI Central Office, CSD, Mumbai. Periodical review meetings are held with Nodal Officers of banks and Banking Ombudsman to ensure that there is no slippage in the rate of disposal of cases. For the purpose of monitoring of disposal of cases, RBI has installed a Complaint Tracking Software which provides accurate information about various stages at which complaints are lying. The rate of disposal of complaints despite the, rising number of complaints is an indicator of the efforts being made by banks and RBI in this regard.