

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3301

ANSWERED ON:01.08.2014

BANKING OMBUDSMAN

Singh Shri Pashupati Nath;Yadav Shri Hukmdev Narayan

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 and the current year, public and private bank-wise;
- (b) whether any investigation has been carried out/pending against any officials of the banks, if so, the details thereof, category-wise;
- (c) whether the Banking Ombudsman has fixed any time frame to complete the investigations against these officials;
- (d) if so, the details thereof along with the number of officials promoted during the said investigation period; and
- (e) the steps taken/being taken by the Government to complete pending cases in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SMT. NIRMALA SITHARAMAN)

- (a): The number of complaints received and settled under the Reserve Bank of India's (RBI) Banking Ombudsman Scheme, 2006 during 2010-11 to 2013-14, bank-wise, is at Annex.
- (b), (c), (d) and (e): Banking Ombudsman looks into the service deficiency aspects of the complaint which have been enlisted in the Banking Ombudsman Scheme and tries to restore the quantifiable loss suffered by the complainant within the pecuniary jurisdiction under the Scheme. The Banking Ombudsman Scheme is primarily intended at benefiting the common person, small enterprises and people who cannot afford expenses of going to a court of law. The Scheme is cost - free for the complainant. The thrust of the Banking Ombudsman Scheme is on resolution of complaints by conciliation and/ or mediation. Investigating officials of bank / or setting time limit for such investigations is outside the purview of Banking Ombudsman Scheme.