



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

वेबसाइट : www.rbi.org.in/hindi

Website : www.rbi.org.in

ई-मेल/email : helpdoc@rbi.org.in

संचार विभाग, केंद्रीय कार्यालय, शहीद भगत सिंह मार्ग, फोर्ट, मुंबई-400001

Department of Communication, Central Office, Shahid Bhagat Singh Marg, Fort, Mumbai-400001 फोन/Phone: 022- 22660502

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RBI organises Annual Conference of the RBI Ombudsmen

The Reserve Bank of India organised the Annual Conference of RBI Ombudsmen, on March 15, 2024 in Mumbai. The theme of the conference was “*Protecting the Consumers – Building Robust Systems and Procedures*”. The Conference was attended by Chairman/ Managing Director & CEOs of regulated entities from major banks, NBFCs, Non-bank Payment System Participants, NPCI, senior officials of RBI along with the RBI Ombudsmen and Deputy RBI Ombudsmen. Shri Shaktikanta Das, Governor, inaugurated the conference.

Shri Dipak Misra, former Chief Justice of the Supreme Court of India delivered the keynote address. In his address ([highlights](#)), he delved upon the unique features of [Reserve Bank – Integrated Ombudsman Scheme, 2021](#) including a broadening of the facet of ‘deficiency in service, engrafting the concept of centralisation and emphasis on procedural justice. He also emphasised the necessity of increasing customer awareness about the Scheme and its benefits viz. filing of complaint from anywhere, automatic acknowledgement on registration of online complaint, facility for real-time tracking of the status of complaint, and closure communication intimating the decision of the Ombudsman.

Referring to various court orders, Shri Misra stated that the nature of functioning of an Ombudsman is quasi-judicial and, as such, natural justice is key element of adjudication of customer grievances by the Ombudsman. Calling the principles of natural justice, the *elan vital* of any adjudicatory process, he highlighted the obligation of the Ombudsman to adhere to the principles of natural justice. Alluding to a few orders of Hon’ble Courts and experiences from his career, he emphasized that qualities such as fairness, independence, impartiality, humaneness, and absence of bias etc., are *sine qua non* for an Ombudsman while handling customer grievances.

Shri M Rajeshwar Rao and Shri Swaminathan J, Deputy Governors, Reserve Bank, in their addresses highlighted the Reserve Bank’s initiatives in the areas of consumer protection and redress of grievances. They reiterated the importance of customer centric approach in designing of products and grievance redress mechanism at the Regulated Entities.

The Conference included sessions on global perspective on alternate grievance redress and developing resilient systems in fraud prevention and detection. The Conference concluded with an interactive session amongst the Ombudsmen.