

Reg. Office : 14, Motilal Nehru Road, Kolkata, West Bengal – 700029

Corp. Office : V.K.K Building, Main Road, Irinjalakuda, Thrissur, Kerala - 680121

Email: salemrodeinvestmentsltd@gmail.com; cs@salemrode.com Tel :+91 33 24752834; +91 0480 2828071

Ombudsman Scheme

I. Applicability

Every Non-Banking Financial Companies as defined in Section 45-I (f) of the Reserve Bank of India Act, 1934 and registered with the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934, which are authorised to accept deposits, or have customer interface, with assets size of Rs.100 Cores or above, as on the date of the audited balance sheet of the previous Financial Year, or of any such asset size as the RBI may prescribe shall comply with the provisions of Ombudsman Scheme for Non-Banking Financial Companies, 2018 (hereinafter referred to as “Ombudsman Scheme”). Infrastructure Finance Company (NBFC-IFC), Core Investment Company (CIC), Infrastructure Debt Fund - Non-banking Financial Company (IDF-NBFC) and a Company under liquidation are excluded from the ambit of the Scheme.

II. Purpose

This Ombudsman Scheme would lay down the guiding principles for timely redressal of complaints against the Company in relation to the following matters:

- a) non-payment or inordinate delay in the payment of interest on deposits;
- b) non-adherence to the Reserve Bank directives, if any, applicable to rate of interest on deposits;
- c) non-repayment or inordinate delay in the repayment of deposits;
- d) non-presentation or inordinate delay in the presentation of post-dated cheques provided by the customer;
- e) failure to convey in writing, the amount of loan sanctioned along with terms and conditions including annualised rate of interest and method of application thereof;
- f) failure or refusal to provide sanction letter/ terms and conditions of sanction in vernacular language or a language as understood by the borrower;

- g) failure or refusal to provide adequate notice on proposed changes being made in sanctioned terms and conditions in vernacular language as understood by the borrower;
- h) failure or inordinate delay in releasing the securities documents to the borrower on repayment of all dues;
- i) levying of charges without adequate prior notice to the borrower/ customer;
- j) failure to provide legally enforceable built-in repossession clause in the contract/ loan agreement;
- k) failure to ensure transparency in the contract/ loan agreement regarding
 - i. notice period before taking possession of security;
 - ii. circumstances under which the notice period can be waived;
 - iii. the procedure for taking possession of the security;
 - iv. a provision regarding final chance to be given to the borrower for repayment of loan before the sale/ auction of the security;
 - v. the procedure for giving repossession to the borrower and
 - vi. the procedure for sale/ auction of the security;
- l) non-observance of directions issued by Reserve Bank of India to the Non-Banking Financial Companies;
- m) non-adherence to any of the other provisions of Reserve Bank of India Guidelines on Fair Practices Code for Non-Banking Financial Companies.

III. Salient Features

Salient Features of the Scheme is enclosed as Appendix A.

IV. Disclosure of Ombudsman Scheme

A copy of Ombudsman Scheme is available at the website of the Company www.salemerode.com. Anyone require copy of the same may also contact the Designated Officer of the Company as follow:

Mr. K.G. Anilkumar
Managing Director
Salem Erode Investments Limited
V. K. K. Building, Main Road,
Irinjalakuda, Thrissur, Kerala – 680121
Ph: 85890 20137, E mail: md@iclfincorp.com

V. Nodal Officers of the Company for the compliances of the Ombudsman Scheme are as follows:

Sl. No.	Name, Official Address, Phone Number & E – mail	Designation	Position	Jurisdiction
01.	Mr. Kuzhuppilly Govinda Menon Anilkumar V. K. K. Building, Main Road, Irinjalakuda, Thrissur, Kerala – 680121 Mob : 9605353135 Email: md@iclfincorp.com	Managing Director	Principal Nodal Officer	All regions
02.	Ms. Umadevi Anilkumar V. K. K. Building, Main Road, Irinjalakuda, Thrissur, Kerala – 680121 Mob : 9605353125 Email: ceo@iclfincorp.com	Director	Nodal Officer	Registered Office and Corporate Office

03.	Mr. Sam S. Maliakal V. K. K. Building, Main Road, Irinjalakuda, Thrissur, Kerala – 680121 Mob: 8589020647 Email: hrm@iclfincorp.com	Human Resource Manager	Nodal Officer	All regions, except Registered Office and Corporate Office
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VI. Contact details of the Ombudsman for lodging complaints:

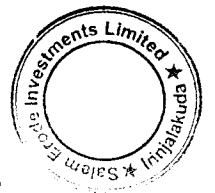
Sl. No.	Centre	Address of the Office of NBFC Ombudsman	Area of Operation
01.	Chennai	C/o Reserve Bank of India Fort Glacis, Chennai 600 001 STD Code: 044 Telephone No : 25395964 Fax No : 25395488 Email : cms.nbfcochennai@rbi.org.in Click here to lodge complaint: https://cms.rbi.org.in/	1) Tamil Nadu 2) Andaman and Nicobar Islands 3) Karnataka 4) Andhra Pradesh 5) Telangana 6) Kerala 7) Union Territory of Lakshadweep 8) Union Territory of Puducherry
02.	Mumbai	C/o Reserve Bank of India RBI Byculla Office Building, Opp. Mumbai Central Railway Station, Byculla, Mumbai - 400 008 STD Code: 022 Telephone No : 2300 1280 Fax No : 23022024 Email : cms.nbfcomumbai@rbi.org.in Click here to lodge complaint: https://cms.rbi.org.in/	1) Maharashtra 2) Goa 3) Gujarat 4) Madhya Pradesh 5) Chhattisgarh 6) Union Territories of Dadra and Nagar Haveli 7) Daman and Diu

03.	New Delhi	C/o Reserve Bank of India Sansad Marg, New Delhi -110001 STD Code: 011 Telephone No: 23724856 Fax No : 23725218-19 Email : cms.nbfconewdelhi@rbi.org.in Click here to lodge complaint: https://cms.rbi.org.in/	1) Delhi 2) Uttar Pradesh 3) Uttarakhand 4) Haryana 5) Punjab 6) Union Territory of Chandigarh 7) Himachal Pradesh 8) Rajasthan 9) Jammu and Kashmir
04.	Kolkata	C/o Reserve Bank of India 15, Netaji Subhash Road Kolkata-700 001 STD Code: 033 Telephone No : 22310217 Fax No : 22305899 Email : cms.nbfckolkata@rbi.org.in Click here to lodge complaint: https://cms.rbi.org.in/	1) West Bengal 2) Sikkim 3) Odisha 4) Assam 5) Arunachal Pradesh 6) Manipur 7) Meghalaya 8) Mizoram 9) Nagaland 10) Tripura 11) Bihar 12) Jharkhand

By order of Board,

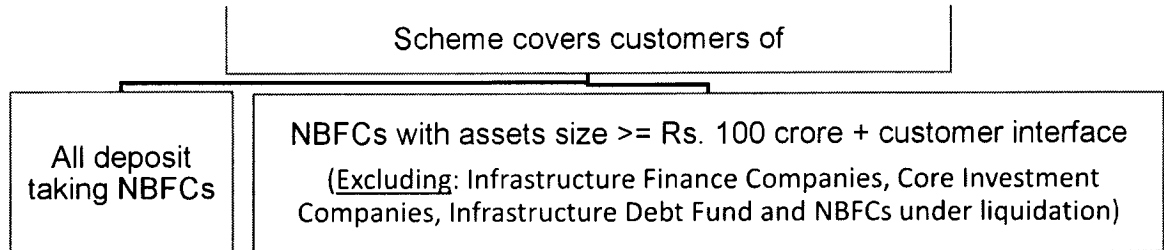
For Salem Erode Investments Limited


K.G. Anilkumar
Managing Director
(DIN: 00766739)



Appendix A

Ombudsman Scheme for Non-Banking Financial Companies, 2018 : Salient Features



Grounds for filing a complaint by a customer:

- Interest/Deposit not paid OR paid with delay
- Cheque not presented OR done with delay
- Not conveyed the amount of loan sanctioned, terms & conditions, annualised rate of interest, etc.
- Notice not provided for changes in agreement, levy of charges
- Failure to ensure transparency in contract/loan agreement
- Failure/ Delay in releasing securities/ documents
- Failure to provide legally enforceable built-in repossession in contract/ loan agreement
- RBI directives not followed by NBFC
- Guidelines on Fair Practices Code not followed

How can a customer file complaint?

Written representation to NBFC concerned

At the end of one month

If reply is not received from NBFC or customer remain dissatisfied with the reply of NBFC

If customer has not approached any forum

File a complaint with NBFC Ombudsman (not later than one year after the reply from NBFC)

How does Ombudsman take decision?

- Proceedings before Ombudsman are summary in nature
- Promotes settlement through conciliation → If not reached, can issue Award/Order

Can a customer appeal, if not satisfied with decision of Ombudsman?

Yes, If Ombudsman's decision is appealable → Appellate Authority: Deputy Governor, RBI

Note:

- This is an Alternate Dispute Resolution mechanism
- Customer is at liberty to approach any other court/forum/authority for the redressal at any stage

Refer to www.rbi.org.in for further details of the Scheme