

Umasankar

From the Front Page

Realty most squeezed in Delhi, Mumbai

OF THE TOTAL ₹2.49 lakh crore loan advances given to developers in MMR, nearly ₹61,971 crore (25%) is currently under 'severe stress'. This is almost double the total stressed loan amount in NCR (at ₹30,629 crore). The NCR real estate market has so far received loans worth ₹1.64 lakh crore from banks and NBFCs/HFCs, Anarock Capital managing director & CEO Shobhit Agarwal said. "Liquidity crunch in the country's top two real estate markets is unrelenting. Both markets collectively have loans worth \$13 billion (around ₹92,600) under 'severe stress' with extremely poor prospects of recovery from the borrowing developers. Previously, many developers engaged in high leveraging and also engaged in fund diversions. To compound the problem, housing sales have remained tepid over the last few years, resulting in depleted cash reserves," he explained.

However, Bengaluru fares much better in terms of stressed loans. Merely 1% (or around ₹1,140 crore) of the total ₹1.14 lakh crore of real estate loans in the city is in the 'red alert' category, which is a result of better financial discipline of the city's developers, lower demand and supply mismatch as well as range-bound property prices to ensure gradual rather than haphazard growth. "Bengaluru supersedes NCR and MMR in servicing its debt to

banks, NBFCs or HFCs. The city has much better stress-level readings with over 70% of the total loans completely stress-free. In NCR, the stress-free share is at 53% and in MMR, it is 58% of the total loan advances," the report said. Pune, Hyderabad and Kolkata received realty loans worth \$3.7 billion (around ₹26,361 crore) each, of which nearly ₹2,351 crore and ₹285 crore is under 'severe stress' in Pune and Kolkata, respectively. Interestingly, no loan amount in Hyderabad is under severe stress. 'Others' comprising close to 90 cities equals \$470 million (around ₹3,349 crore). Some of these cities include Ahmedabad, Kanpur, Chandigarh, Gwalior, Lucknow, Ranchi and Bhopal. These cities collectively received real estate loans worth ₹3.34 lakh crore.

Power transmission: Capacity addition down 31% in 2019

APART FROM THE perennial issue of receiving statutory clearances on time, a section of the industry thinks that many private players in the transmission segment found it difficult to raise equity in the current market condition.

Explaining the issue, Pawan Singh, CEO of major power sector lender PTC India Financial

Services (PFS), said "some groups in the sector have got into trouble and the infrastructure investment fund (InvIT) model has not taken off in a big way".

InvIT is a special mechanism which enables investment from various sources in infrastructure projects. However, there are only three InvITs in the country right now and one of them — India Grid InvIT Fund — has helped private transmission Sterlite Power to fund its projects. "A strong appetite for transmission projects in the developer and investor community was clearly evident with the transaction involving private equity giant KKR and sovereign fund GIC, which together invested more than ₹2,000 crore in 2019 to co-sponsor India's first power sector InvIT, Indi-Grid, alongside Sterlite," Agarwal added.

BSNL gets ₹30k cr LoC from govt

THE BIGGEST CHUNK of the revival package, ₹29,937 crore, will be towards a voluntary retirement scheme (VRS) for employees above 50 years of age. This will comprise ₹17,169 crore ex-gratia amount and Rs 12,768 crore towards pension, gratuity and commutation. Of the 1 lakh eligible employees for VRS, 78,560 have opted for the scheme. By the end of January 31, all these employees will be provided a retirement package.

The government believes that by reducing the huge workforce of the firm, 1.65 lakh em-

ployees of BSNL for instance, which eats up 77% of its revenues in payment of salaries, the companies can become competitive and profitable over a period of time. Apart from VRS, the government will be providing Rs 23,814 crore towards administrative allocation of 4G spectrum to these firms. The two firms will also raise long-term bonds of Rs 15,000 crore for which sovereign guarantee will be provided by the government. With this amount the two firms will restructure their existing debt and also partly meet their capex, opex, and other requirements. The government also said the two PSUs would monetise their assets like land etc worth ₹38,000 crore over a period of four years.

For Spotify, gaana alone doesn't pay

A KPMG REPORT released earlier this year said while advertising contributed around 90% of music streaming revenues in the year till March 2019, paid subscriptions accounted for the remaining 10% or Rs 1.2 billion in absolute terms. From about 110 million users in FY18, audio streaming's user base increased to an estimated 165 million in FY19. For the first three months following its launch, Spotify had an exclusive deal with only three advertisers in India — Budweiser, One Plus and Brand USA. It started signing up more brands in June, having sealed deals with 75 advertisers so far. Currently, the cost of a 10-sec-

ond advertising on music streaming apps ranges from ₹150- ₹250 CPM (cost per thousand impressions.)

"The start was clearly millennial brands looking at an exclusive audience. Over the last couple of months, we have seen that large-scale, typical mass brands are also being active," says Kolady. As per company data, the platform saw considerable traffic from states like Bihar, Jharkhand, Rajasthan and Chhattisgarh during Diwali.

Spotify, whose India launch took place amid a legal battle with Warner Music, had claimed it notched over a million users in less than a week of its operations. But now, notwithstanding Spotify's brand pull that readily clicked with the younger generation, it seems the firm is losing subscribers to YouTube Music Premium that entered the market in March along with YouTube Premium service — a recent Bloomberg report said YouTube garnered over 8 lakh subscribers for its paid services.

"Spotify lacks depth in terms of content when compared to other players like Gaana. Also, the Indian audience is quite familiar with brands like YouTube and Amazon. That is the reason we see a YouTube Music and an Amazon Prime Video gaining traction," said an analyst on condition of anonymity. Spotify also had to delist nearly 1 lakh songs licensed from Saregama after talks to negotiate a deal failed, according to media reports.

\$5-trn economy achievable, timeframe uncertain: SBI chief

PRESS TRUST OF INDIA  
Hyderabad, January 4

THE STATE BANK of India chairman, Rajnish Kumar, on Saturday said the country can become a \$ 5-trillion economy, but was sceptical whether it is achievable by 2024-25 as envisaged by the government.

Speaking at an interactive session organised by FICCI, he said private investment was necessary for achieving the target. " \$5 trillion. We will definitely achieve, there is no doubt. Timeframe, I am not certain. Whether we'll achieve in five years, it is a very difficult question to answer. But \$5 trillion, we will achieve for sure and again I'm saying that it will come on the back of private sector investments revival," Kumar said replying to a query.

According to him, the government investments alone cannot achieve it and there is a need for huge investments in



Rajnish Kumar

the infrastructure sector, which would result in boosting the GDP. FICCI president Sangitha Reddy said there is a slowdown in the economy and the government needs to infuse ₹1- ₹2 lakh crore to revive the sentiment.

"This is one thing that we, industry, believes that notwithstanding any impact

'We will achieve the \$5 trillion figure for sure and again I'm saying that it will come on the back of private sector investments revival'

it may have on fiscal deficit the government must find ways to induce at least ₹1- ₹2 lakh crore into the economy to boost construction and infrastructure once again," she said.

According to her, there were pending bills getting piled up at every sector and there is a need for structural reforms for boosting the sentiment, which would result in re-accelerating the economy.

Reddy said the \$5-trillion economy target cannot be achieved either by the government or industry alone and they should 'clap hands' together to achieve it.

TCS moves SC against NCLAT order reinstating Mistry

PRESS TRUST OF INDIA  
New Delhi, January 4

TATA CONSULTANCY SERVICES (TCS), the flagship company of the Tata group, on Saturday said it has filed an appeal in the Supreme Court against the NCLAT that directed the reinstatement of Cyrus Mistry as a director of the company.

In a filing to the stock exchanges, TCS said the National Company Law Appellate Tribunal (NCLAT) — vide its judgement on December 18, 2019, — had directed re-instatement of Mistry as director of the company for the rest of his tenure.

"...the company, based on a legal opinion, has on January 3, 2020, filed an appeal in the Hon'ble Supreme Court of India (i) to set aside the said Judgement qua the company and (ii) in the interim stay on operation of the said judgement to the extent it relates to the company," it added. In a major development, the NCLAT had restored Mistry as execu-



Cyrus Mistry

tive chairman of Tata Sons and ruled that appointment of N Chandrasekaran as the head of the holding company of salt-to-software conglomerate was illegal. Subsequently, Tata Sons moved the Supreme Court against the December 18 order of the NCLAT reinstating Mistry as the company's chairman. After that, Tata Group patriarch Ratan Tata also filed a petition in the Supreme Court seeking to quash the company law appellate court order, saying the judgment was "wrong, erroneous and contrary to the record of the case".

His petition, however, is separate from the one filed by Tata Sons.

UCO Bank recovers ₹800-₹900 cr from four stressed accounts

FE BUREAU  
Kolkata, January 4

PUBLIC SECTOR LENDER UCO Bank on Saturday said it has recovered around ₹800- ₹900 crore of bad loans under successful resolutions of four big non-performing asset (NPA) accounts, including Essar Steel and Ruchi Soya Industries, in the December quarter of the present financial year.

At the end of the second quarter, the Kolkata-based bank's gross NPAs, in absolute terms, stood at ₹25,665.14 crore, registering over 12% quarter-on-quarter fall.

Successful resolutions of Essar Steel and Ruchi Soya, under Corporate Insolvency Resolution Process (CIRP), and resolutions of Prayagraj Power Generation and RattanIndia Power outside the insolvency and bankruptcy code (IBC) during the October-December period will help the lender reduce its bad loans further.

"We recovered around ₹800- ₹900 crore of bad loans from successful resolutions of four cases — Essar Steel, Ruchi Soya, Prayagraj Power Generation and RattanIndia Power — during the Decem-

ber quarter," UCO Bank MD and CEO A K Goel told reporters here.

The bank's gross NPA, as a percentage of total loans, fell 298 basis points (bps) to 21.87% in the September quarter from 24.85% in the June quarter of this financial year. During the September quarter, net NPA ratio also slipped 66 bps sequentially at 7.32%. "We expect our net NPA ratio to be down at 6% by March 31, 2020. Then we hope to be able to come out of the prompt corrective action (PCA) framework of the Reserve Bank of India," Goel said.

He said the bank was expecting a credit growth between 8% and 10% year-on-year for this fiscal, with focus remaining on MSME, housing and gold loans.

"Sluggishness in the corporate loan demand is still there, but there has not been much impact on retail loan demand due to the overall economic slowdown," the MD averred.

The lender was aiming to bring down percentage of corporate loan to 50% from the present 55% of its all lending in order to re-balance its loan book, he added.



**उत्तर प्रदेश सहकारी चीनी मिल्स संघ लिमिटेड**  
७-ए, एनए प्रताप मार्ग, लखनऊ - 226001, उर: "भुरगुल" फोन: 0522-2612848, 2615722, 2260568  
फैक्स नं. 91-522-2627994, दूरभाष - 2628310, 2261321  
ई-मेल: [upsugarfed@yahoo.co.in](mailto:upsugarfed@yahoo.co.in) वेबसाइट: [www.upsugarfed.org](http://www.upsugarfed.org)  
पत्र संख्या 7192 दूरिपत्र / GMA/T3C दिनांक 04.01.2020

**SHORT TERM TENDER NOTICE**  
On line E-tenders are invited for the sale of rectified spirit/SDS from Sneh Road & Sathion Cooperative distilleries of U.P. to reputed distilleries of India, bonafide registered users to whom license have been issued by the excise commissioner U.P. & approved tenders holding valid license of Excise department of the concerned State (as per details given in tender documents) **- bid open on dated 14.01.2020 in Federation Office.** The e-tender documents with detailed terms and conditions etc. can be downloaded from e- tender portal <http://etender.up.nic.in> & federation website [www.upsugarfed.org](http://www.upsugarfed.org).  
The Federation reserves the right to cancel any or all bids/annual e-bidding process without assigning any reason to & decision of Federation will be final & binding.  
(BIMAL KUMAR DUBEY)  
MANAGING DIRECTOR

**"IMPORTANT"**  
Whist care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever. Registered letters are not accepted in response to box number advertisement."




**DEWAN HOUSING FINANCE CORPORATION LIMITED**  
DHFL, HDIL Towers, B-Wing, 8th & 8th Floor, Anant Kanekar Marg, Bandra (East), Mumbai - 400 051

**POSSESSION NOTICE (for immovable property)**  
Whereas, the undersigned being the Authorized Officer of Dewan Housing Finance Corporation Limited (DHFL) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002. Demand Notice(s) issued by the Authorised Officer of the company to the Borrower(s) / Guarantor(s) mentioned herein below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The borrower having failed to repay the amount, notice is hereby given to the Borrower(s) / Guarantor(s) and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of the Section 13 of the said Act read with Rule 8 of the Security Interest Enforcement rules, 2002. The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets. The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of DHFL for an amount as mentioned herein under with interest thereon.  

Name of the Borrower(s) / Guarantor (s)	Description of secured asset (immovable property)	Demand Notice Date and Amount	Date of Possession
(Bengaluru - Jayanagar -1 Branch) MOHAN ACHAR(Borrower) Renuka vijayakumar (Co-Borrower)	All that part and parcel of the property bearing NO.14 and 15, KATHA 99, KARIVOBHANAMALLI, YESHWANTHPURAHOBLI, BANGALORE, -562110.	L.C. No. JAY31477 Date: 30/07/2019 Rs. 42,83,713/-	30/12/2019.
(Bengaluru - Jayanagar -1 Branch) MOHAN ACHAR(Borrower) Renuka vijayakumar (Co-Borrower)	All that part and parcel of the property bearing SITE NO. 15, PORTION OF KATHA 99 KARIVOBHANAHALLI VILLAGE, YESHWANTHPUR HOBLI, BANGALORE, -560022.	L.C. No. JAY31616 Date: 30/07/2019 Rs. 42,91,103/-	30/12/2019.

Place: Bangalore  
Date: 30/12/2019  
(Authorized Officer)  
For Dewan Housing Finance Corporation Limited



**MUTHOOT FINCORP LTD.**  
Muthoot Centre, Punnen Road, Trivandrum-695039.  
Phone: +91 471 4911647/ 8943813336

**SALE NOTICE**  
Notice under Section 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.  
As you are aware, I on behalf of Muthoot Fincorp Ltd have taken possession of the assets described in Schedule of Sale Notice annexed hereto in terms of Section 13(4) of the subject Act in connection with outstanding dues payable by you to Muthoot Fincorp Ltd.  
The undersigned proposes to sell the assets (through e-auction) more fully described in the Schedule of Sale Notice. Hence, in terms of the provisions of the subject Act and Rules made thereunder, I am herewith sending the Sale Notice (e-auction notice) containing terms and conditions of the sale. You are hereby given a last and final opportunity to discharge the liability in full as stated in the Sale Notice enclosed within 30 days from the date of this notice, and reclaim the assets which have been possessed by the Muthoot Fincorp Ltd, failing which the assets will be sold as per the terms and conditions set out in the enclosed Sale Notice.  
This is without prejudice to any other rights available to Muthoot Fincorp Limited under the subject Act/ or any other law in force.  
**E-AUCTION NOTICE**  
**SALE NOTICE OF IMMOVABLE PROPERTIES THROUGH E-AUCTION (ONLINE AUCTION) UNDER RULES 8(6) & (9) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002.**  
Notice is hereby given to the effect that the immovable properties described herein, taken possession under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and Security Interest (Enforcement) Rules 2002, will be sold through e-auction on the following terms & conditions. E-auction arranged by the service provider M/s Atishya Technologies Pvt Ltd. through the website <https://eauction.npasource.com/>

Name and Address of the Secured Creditor	Name and Address of the Borrowers
Muthoot Fincorp Ltd., Muthoot Centre, Punnen Road, Thiruvananthapuram-695034. Phone No. 04714911647, E-mail: <a href="mailto:moses.wf@muthoot.com">moses.wf@muthoot.com</a>	1. M/s GANGA FOUNDATIONS PRIVATE LIMITED, No. 69, Paper Mills Road, Perambur, Chennai-600011. 2. Mr. S. Senthil Kumar, Door No.99, Annal Gandhi, Street, 1st Cross Street, Kumaran Nagar, Chennai-600082. 3. Mr. Chitti Babu, Door No.2, Padma Nagar, Kolathur, Chennai-600099. 4. Mrs. C.Manjula, W/o Chitti Babu, Door No.2, Padma Nagar, Kolathur, Chennai-600099. 5. Mrs. S.Swarnalatha, W/o S.Senthil Kumar, Door No. 99, Annal Gandhi Street, 1st Cross Street, Kumaran Nagar, Chennai-600082.
<b>Total liabilities</b> As on November 30, 2019 Rs.8,57,53,046/- (Rupees eight Crore fifty seven Lakhs fifty three Thousand forty six Only) The above liability is exclusive of Interest, from 01.12.2019 and default charges, charges for dishonour of cheques and other charges and outgoings payable by the borrowers as per the terms of the loan agreement.	<b>Portal of e-auction:</b> <a href="https://eauction.npasource.com/">https://eauction.npasource.com/</a> <b>Address in which the tender document to be submitted:</b> Muthoot Fincorp Ltd, Muthoot Centre, Punnen Road Thiruvananthapuram, 695034. Email: <a href="mailto:moses.wf@muthoot.com">moses.wf@muthoot.com</a> , Phone No. 0471-4911647
<b>Date &amp; Time of e-auction</b> 11.02.2020 between 11.30 to 12:30 PM (With unlimited extension of 5 minutes duration each till the conclusion of the sale)	
<b>Reserve Price:</b> Rs.6,00,00,000/- (Rupees Six crores Only)	
<b>EMD &amp; last date of deposit of EMD:</b> Rs.60,00,000/- (Rupees Sixty Lakhs only): 10.02.2020	
<b>Details of Property/ies:</b> <b>Commercial/residential property:</b> All that piece and parcel of land and building situated at Door No.30, Door No. 33/1, 7 to 14, Market Street, Perambur, Chennai-600011 comprised in Sy.No.24, Siravallur Village, Purasawalkam, Perambur Taluk, Chennai District, measuring 12346 sq.ft along with half share in passage measuring 3780 sq.ft ie; 1890 sq.ft, totally measuring 14236 sq.ft and bounded by: <b>North:</b> Property belonging to Mr. Moorthy Gramani, Mrs. Sivashankari Ammal and others and Mr. Jagadeeshan, <b>South:</b> Property belonging to Mr. Balasundara Gramani, Mr. Jayaraman, Mr. Sowcar and Mr. Jayaraman, <b>East:</b> Property belonging to Mr. Kannappa Gramani, Mr. Sivashankaran Pillai, <b>West:</b> Property belonging to Mrs. Sivagangaiammal and Market Street.	
<b>Other terms and conditions</b>	<b>Please visit:</b> <a href="https://eauction.npasource.com/">https://eauction.npasource.com/</a>
<b>Remarks</b>	This notice is published in Tamil also.. The English version shall be final in the event of any ambiguities/interpretation
<b>Place:</b> Chennai <b>Dated:</b> 31.12.2019	<b>Sd/-</b> Authorised Officer Muthoot Fincorp Ltd.



**RESERVE BANK OF INDIA**  
[www.rbi.org.in](http://www.rbi.org.in)

**Redressal of complaints against entities regulated by RBI / any Department of RBI**

Reserve Bank of India (RBI) has set up various fora for grievance redressal at their Offices across the country.  
Any member of public who has a grievance relating to deficiency in service by the entities regulated by RBI viz: Commercial Banks, Regional Rural Banks, Co-operative Banks or Non-Banking Financial Companies (registered with RBI under Section 45-IA of the RBI Act, 1934), Digital Transactions conducted through non-bank entities regulated by RBI (under the Payment and Settlement Systems Act, 2007), Deposit Insurance and Credit Guarantee Corporation (DICGC) or against any Department of the RBI, may file his / her complaint online through the **Complaint Management System (CMS)** at <https://cms.rbi.org.in> >> **File a Complaint** along with full details / facts and supporting documents.  
Complaints from any member of public who has a grievance as stated above and cannot apply online can also be submitted by post / hand delivery / e-mail at the following address provided for respective forum as given below:

**Consumer Education and Protection Cell (CEPC)**  
(for redressal of complaints not covered under Ombudsman Schemes of RBI)

**Consumer Education and Protection Cell (CEPC)**  
Shri. Sundar Murthi, General Manager  
Reserve Bank of India  
16, Rajaji Salai, Fort Glacis, Chennai - 600001.  
Telephone No: 044-25361910, e-mail ID: [cms.cepcchennai@rbi.org.in](mailto:cms.cepcchennai@rbi.org.in)  
Office time: 9:30 AM. to 5:30 PM.

**Banking Ombudsman Scheme, 2006 (BO Scheme) 2006**  
(for redressal of complaints against banks covered under and on grounds listed in Clause 8 of BO Scheme)

**Office of the Banking Ombudsman (Chennai Zone)**  
C/o Reserve Bank of India  
16, Rajaji Salai, Fort Glacis, Chennai - 600001.  
Telephone No: 044-25395964, Fax: 044-25395488, e-mail ID: [cms.bochennai@rbi.org.in](mailto:cms.bochennai@rbi.org.in)  
Office time: 9:30 AM. to 5:30 PM.

**Ombudsman Scheme for Non - Banking Financial Companies (NBFC-O Scheme), 2018**  
(for redressal of complaints against NBFCs covered under NBFC-O Scheme and on grounds listed in Clause 8 of NBFC-O Scheme)

**The NBFC Ombudsman (Chennai Zone)**  
C/o Reserve Bank of India  
16, Rajaji Salai, Fort Glacis, Chennai - 600001.  
Telephone No: 044-25395964, Fax: 044-25395488, e-mail ID: [cms.nbfcochennai@rbi.org.in](mailto:cms.nbfcochennai@rbi.org.in)  
Office time: 9:30 AM. to 5:30 PM.

Note: The Jurisdiction of NBFC Ombudsman for Chennai centre / Zone covers Tamil Nadu, Andaman and Nicobar Islands, Karnataka, Andhra Pradesh, Telengana, Kerala, Union Territory of Lakshadweep and Union Territory of Puducherry

**Ombudsman Scheme for Digital Transactions (OSDT, 2019)**  
(for redressal of complaints against system participants as defined under the Payment and Settlement Systems Act, 2007 covered under and on grounds listed in Clause 8 of OSDT)

**Ombudsman for Digital Transaction (Chennai Zone)**  
C/o Reserve Bank of India  
16, Rajaji Salai, Fort Glacis, Chennai - 600001.  
Telephone No: 044-25395964, Fax: 044 - 25395488, e-mail ID: [cms.odtchennai@rbi.org.in](mailto:cms.odtchennai@rbi.org.in)  
Office time: 9:30 AM. to 5:30 PM.

**Complaints against Deposit Insurance and Credit Guarantee Corporation (DICGC)**  
**For complaints against DICGC, members of public can lodge the complaint at following address/e-mail id:**

**Deposit Insurance and Credit Guarantee Corporation (DICGC)**  
The General Manager  
DICGC, Complaint Redressal Cell  
RBI Building, 2<sup>nd</sup> Floor, Opp. Mumbai Central Railway Station, Mumbai - 400008.  
Complainant can also approach Smt. Rita Sarkar Moria, General Manager on Telephone No. 022-23019633 Ext. No. 8201 or through e-mail [dicgc@rbi.org.in](mailto:dicgc@rbi.org.in)

**Note 1:** For filing complaint under the BO Scheme, 2006 or NBFC-O Scheme, 2018, OSDT 2019 or CEPC, the complainant may please note that he / she should first approach the branch of the bank / NBFC/ system participant for redressal of his / her grievance. If the grievance regarding deficiency in service listed in Clause 8 of the respective Ombudsman Schemes against any bank / NBFC/ System Participant is not redressed within 30 days or if complainant is not satisfied with the reply given by the bank / NBFC/ System Participant concerned, he / she can approach the concerned Ombudsman anytime within one year of receipt of reply from the bank / NBFC/ system participant or where no reply is received, anytime within one year and one month from the date of representation to the bank / NBFC/ system participant.  
**Note 2:** Complaints to the Ombudsman against banks/ NBFCs/ System Participants and to the CEPs against bank/ System Participants can be filed on the basis of location of branch or office of the respective entity. For centralized operations and complaints to CEPs against NBFCs, the complaint can be filed before the forum within whose territorial jurisdiction the billing / declared address of the customer is located.

**Appeal against decision of Ombudsman**

Appeal against decision of Banking Ombudsman / NBFC Ombudsman / Ombudsman for Digital Transactions can be filed online on CMS at <https://cms.rbi.org.in> >> **File an Appeal or sent to the Appellate Authority, Reserve Bank of India, Consumer Education and Protection Department, Central Office, 1<sup>st</sup> Floor, Amar Building, Sir P M Road, Fort, Mumbai 400 001 within 30 days** of receipt of the communication of the respective Ombudsman's decision, only if the complaint is closed under the appealable Clauses of the respective Schemes

**NOTE: Complainant MUST indicate his/ her name, address and contact number / e-mail id in the complaint.**

financialexp.epapri.in

CHENNAI/KOCHI