

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA
UNSTARRED QUESTION NO.6503
TO BE ANSWERED ON THE 6th April, 2018/CHAITRA 16, 1940 (SAKA)**

Compensation Awarded by Banking Ombudsman

QUESTION

6503. SHRI SANJAY DHOTRE:

Will the Minister of FINANCE

may please refer to Unstarred Question No. 2524 dated 09.03.2018 regarding 'Banking Ombudsman' and state:

(a) the amount of compensation awarded by the Banking Ombudsman, New Delhi to the complainants for any loss suffered by them arising directly out of the act or omission of the bank during each of the last three years and the current year;

(b) the amount of compensation in addition to the compensation as stated above not exceeding rupees one lakh awarded to the complainants by the Banking Ombudsman, New Delhi for loss of complainant's time, expenses incurred by the complainants and harassment/mental agony suffered by the complainants during the said period; and

(c) the time taken by the Banking Ombudsman, New Delhi in awarding the said compensations to the complainants?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SHIV PRATAP SHUKLA)

(a) to (c):-The details of amount of compensation awarded and time taken for awarding the said compensation by the Banking Ombudsman, New Delhi to the complainants for any loss suffered by them arising directly out of the act or omission of the bank during each of the last three years and the current year is given at Annexure.

Reserve Bank of India has informed that they do not maintain any record for the compensation amount (if any) for the loss of complainant's time, expenses incurred by the complainants and harassment/mental agony suffered by the complainant.

Annexure

Annexure referred in reply to Part (a) to (c) of reply to Lok Sabha Unstarred Question No. 6503 for answer on 06.04.2018 regarding "Compensation Awarded by Banking Ombudsman"

SR NO	Complaint Number	Complainant Name	Bank Name	Date of Receipt	Award Date	Award Implemented Date	Comments
1	201415014000046	AJIT PAL SINGH	PUNJAB AND SIND BANK	01-Jul-2014	07-Nov-2014	19-Nov-2014	Rs 50,000/- as compensation amount was issued for gross

							deficiency in service committed by the bank. However, later on the original title deeds were traced by the bank. The same was treated as compliance of the award. Also the complainant submitted satisfaction letter in the matter.
2	201415014000137	JAGDISH CHANDER	STATE BANK OF INDIA	02-Jul-2014	18-Nov-2014	29-Dec-2014	Rs 2,00,000/- with interest as applicable to a PPF account from the date the debits were made to his account till the date the amount of Rs 2,00,000/- was re-credited. The bank paid Rs 2,33,350/-.
3	201415014000202	ABHAY SHARMA	UNION BANK OF INDIA	03-Jul-2014	16-Oct-2014	27-Oct-2014	Award issued for Rs 4000/- and the bank paid the amount
4	201415014000505	PREMA GULATI	CANARA BANK	11-Jul-2014	20-Oct-2014	The award became null and void in the absence of the complainant's acceptance within 30 days	Award issued for Rs 6,88,500/- with interest at SB rate from the date the cheque was collected by the bank till the date of payment of Rs 6,88,500/- to the complainant.
5	201415014001393	SHIV KUMAR SINGH	PUNJAB AND SIND BANK	07-Aug-2014	11-Nov-2014	20-Feb-2015	Rs 10,000/- along with interest at fixed deposit rate plus 2% for the period the customer remained out of funds. The bank paid Rs 12,785/-.
6	201415014002271	MAJ RAKESH SINGH	CANARA BANK	01-Sep-2014	29-Dec-2014	06-Apr-2015	Rs 8,28,041/- along with interest at the

		BHIST					applicable FD rate. The bank paid Rs 8,64,083/-.
7	201516014005145	MOHD MAQBOOL WANI FOR GREEN VALLEY DRY FRUITS	JAMMU AND KASHMIR BANK LTD	23-Sep-2015	29-Mar-2016	Award was set aside by the Appellate Authority	The bank was advised to pay compensation amount of Rs Ten Lakh. However the Award was set aside by the Appellate Authority
8	201617014006771	DIGVIJAY SINGH KHURANA	VIJAYA BANK	21-Sep-2016	27-Apr-2017	15-June-2017	An award for Rs 2,00,000/- was complied with, by the bank
9	201617014011505	KAVI RAJ TYAGI	CORPORATION BANK	02-Dec-2016	17-Jul-2017	21-Aug-17	The bank was directed to redraw the loan account of the complainant by reversing the entries made on account of two disputed instalments totalling Rs. 4,11,969/-. The bank complied.
10	201617014013035	SUBRATA CHATTERJEE	CORPORATION BANK	27-Dec-2016	17-Jul-2017	24-Aug-17	The bank was directed to redraw the loan account of the complainant by reversing the entries made on account of two disputed instalments totalling Rs. 7,92,229/-. The bank complied.
11	201718014003068	UMESH SHARMA	UNITED BANK OF INDIA, COMPLAINT AGAINST UNION BANK OF INDIA	18-Aug-2017	19-Mar-2017	Under Implementation	Rs 10,000/- with interest as applicable to a fixed deposit from the date of debit of the complainant's account i.e. April 23, 2017 to actual date of payment within a week of receipt of Award

Source:- Reserve Bank of India
