GRIEVANCE REDRESSAL PROCEDURE ADOPTED BY BANKING OMBUDSMAN

G.KARTHIKEYAN*; DR. S.MAYILVAGANAN**

* Lecturer in Commerce, Ph.D Research Scholar, A.V.C. College, Mannampandal, Mayiladuthurai, Nagappattinam, Tamil Nadu, India.
** Assistant Professor & Research Adviser, A.V.C. College, Mannampandal, Mayiladuthurai, Nagappattinam, Tamil Nadu, India.

ABSTRACT

Banks cannot exist without customers. Total customer satisfaction should be the focal point. That alone serves the banks’ objective of maximization of profit. It is obvious that a bank cannot think of making profit without customers. Many a times disputes arises between customers and banks on matters relating to banking operations. The present study analyzes the procedure for redressal of grievances of customers through Banking Ombudsman, region – wise number of complaints received at Banking Ombudsman, the nature of complaint and offer suggestions to reduce the number of complaints.

KEYWORDS: Disputes, Complaints, Banking Ombudsman, Grievances, Settlement.