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GRIEVANCE REDRESSAL PROCEDURE ADOPTED BY BANKING OMBUDSMAN

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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.*