Tips to Correct Wrong CIBIL Report by Jon Smith

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A negative credit report becomes a stumbling block in your quest for financing a home. But at the same time, these credentials help to protect your rights. If you have found that your credit report is the reason for disapproval of your loans, it is important to get all discrepancies removed from your wrong CIBIL report.

â€¢ AS per the recent RBI mandate, each bank has to comply individuals wish to access his or her credit report. Once you have found that there are discrepancies in the report, you can complain against the bank. But before it, you have to patiently analyze all the aspects of your report and ensure you have evidences to prove such discrepancies and to seek clarifications in your credit report.

â€¢ First of all, you should ask the bank that has disapproved your loan application to provide control number. A control number is unique number that helps CIBIL to track your credit report from its database. You need this number while seeking clarifications from wrong CIBIL report. You should stay in touch with Credit bureau in India by mailing at info@cibil.com while referring your report's control number and nature of discrepancies in it.

â€¢ You can also fill dispute form provided by the bank along with your discrepancies and write a letter to both credit bureau in India as well as creditors. You should identify each error in your credit report with your dispute forms and letter and also send copies of your supporting documents. Make sure to keep copies of all forms, letters and other supporting documents that you have sent to creditors and credit bureaus. It will be helpful as evidence in court of law.

â€¢ As per law, credit reporting agencies or credit bureaus have to scrutinize disputes within 30 days of receiving your complaints. Any item not verified by creditor is supposed to be eliminated. However, creditors are not obliged to provide any supporting documents but just need to mention that your credit report is accurate.

If you donâ€™t have time to follow all such formalities, the better way is to hire credit repairing agencies. These organizations took complete responsibilities of getting all errors eliminated from your wrong CIBIL report and help you to improve your credit score so you can avail all the benefits of sound credit health.

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Jon Smith - About Author:
Author is expert in providing information related to a CIBIL report and would guide in a how to get credit report online. Read his article, which assists people about the various struggles with bad credit and learn how to fix it.

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