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(2010) 08 NCDRC CK 0021

NATIONAL CONSUMER DISPUTES REDRESSAL COMMISSION

Case No: None

Devi Dayal Gupta		APPELLANT
	Vs	
Bajaj Allianz General Insurance Co Ltd		RESPONDENT

Date of Decision: Aug. 13, 2010

Citation: 2011 2 CPJ 15

Hon'ble Judges: R.K.Batta , Vinay Kumar J.

Final Decision: Revision dismissed.

Judgement

1. MR. Justice R.K. Batta, Presiding Member-This revision is directed against concurrent findings of two Fora below. Heard the petitioner who appeared in person and learned Counsel appearing on behalf of the OPs.

2. THE petitioner has argued before us that during the first six months, no depreciation is required to be taken into consideration for fixing the insured declared value and as such, the Fora below were not justified in deducting 5% of IDB as the depreciated value. In this connection, he has placed before us pages 50-51 of agent''s handbook of National Insurance Co. Ltd. Secondly, it is urged by him that he had taken car loan @ 11.75% from the Kangra Central Co-op. Bank Ltd. and, as such, he is entitled to 11.75% interest as against 9% awarded by the Fora below. Learned Counsel for the OP submitted that the orders of the Fora below are very well reasoned and do not call for interference in revision.

3. THE petitioner had purchased new car, which was stolen after 41/2 months of its purchase. The car was insured for Rs. 2,21,299 w.e.f. 31.3.2002 and was stolen on 15.8.2002. The Surveyor assessed the market value of the vehicle as Rs. 1,85,000 which was offered to the petitioner, but the petitioner did not accept the same and approached the District Forum for direction to pay Rs. 2,21,299 with 9% interest thereon as also compensation and cost amounting to Rs. 30,000. The District Forum deducted 5% as depreciation from the IDB and ordered payment of Rs. 2,10,234 with 9% interest thereon and cost of Rs. 1,000. This order was challenged by the petitioner before the State Commission. The State Commission held that the depreciation of 5% was justified since the vehicle had been used by the petitioner for about 41/2 months. On the issue of awarding interest, the State Commission found that on material had been placed on record and that the loan had been taken from the Kangra Central Co-op. Bank Ltd. The petitioner sought to place on record before us, certificate of the Kangra Central Co-op. Bank Ltd. regarding sanction of loan at 11.75% which was not placed before Fora below. Hence, the petitioner cannot be permitted to place documents relating to loan in the revision. Moreover, the award is just, fair and equitable. In this view of the matter, the interest of 9% awarded to the complainant by Fora below does not call for any interference.

4. COMING to the issue of depreciation, the petitioner has placed before us two pages of agent''s handbook of National Insurance Co. Ltd. In fact the petitioner should have placed relevant material from Bajaj Allianz General Insurance Ltd. who had insured the vehicle in question. The petitioner had used the vehicle for 41/2 months after which it was stolen and in the facts and circumstances, the Fora below had deducted 5% depreciation on IDB which does not call for interference in exercise of revisional jurisdiction. However, there was certainly deficiency on the part of the Insurance Company in not settling the claim and offering only a sum of Rs. 1,85,000 in respect of new car which had been stolen within 41/2 months whether the IDB at the time of insurance was taken as Rs. 2,21,299. Thus, the complainant was forced to knock at the door of the District Forum, which resulted in expense, mental agony and loss of valuable time for which the petitioner is required to be duly compensated. In view of this, we award a lump sum amount of Rs. 10,000 in lieu of cost of Rs. 1,000 awarded by the District Forum. Except for the award of lump sum amount of Rs. 10,000 in lieu of cost of Rs. 1,000 and modification to that extent, the revision is dismissed. Revision dismissed.