(1994) 09 NCDRC CK 0019

In the National Consumer Disputes Redressal Commission

JAGMOHAN LAL AGGARWAL APPELLANT

Vs

CHAIRMAN, UNIT TRUST OF INDIA RESPONDENT

Date of Decision : 01-09-1994

Acts Referred:

Citation : 1995 1 CLT 525 : 1995 1 CPJ 310 : 1995 1 CPR 480

Hon'ble Judges : R.N.Mittal , A.N.Saxena J.

Final Decision : Appeal partly allowed

Judgement

1. -THIS appeal has been filed by the complainant against the order of the District Forum dated 22-10-92 by which his claim has been rejected.

2. BRIEFLY the facts are that the complainant purchased a large number of units of the O.P. The opposite party (O.P.) it is alleged, by him, did not send dividend warrant of Rs. 26,250/- relating to some units within time. Consequently he wrote them a letter dated 25-7-92 that he had not received the dividend warrant of 26,250/-. In reply to this he received a latter dated 31-1092 informing him that the dividend warrant was dispatched to him by ordinary post and that if he had not received the warrant he should furnish indemnity bond. Ultimately, he received the dividend warrant, in July ''93 instead of July ''92. He has claimed interest on the amount of dividend from the O.P. The claim was contested by them. They inter-alia pleaded that the O.P. did not furnish the indemnity bond and, therefore, the fresh warrant could not be issued to him. The learned District Forum dismissed the complaint on the ground that the complainant did not give the indemnity bond and, therefore, the payment was delayed. The complainant has come up in appeal.

It is contended by the appellant that the O.P. was bound to send the dividend warrant under registered cover but they failed to do so. Consequently if the dividend warrant was lost they were bound to send another dividend warrant without taking any indemnity bond from him. We have duly considered the argument but do not find any substance in it. It is true that the O.P. was required to send the dividend warrant of interest under registered cover as it was of more than Rs. 10,000/-. However, if it was not done, and the dividend warrant did not reach him they could ask the complainant to furnish the indemnity bond arid, therefore, the O.P. is not responsible for the delayed payment of the amount. We are, therefore, of the opinion that the complainant is not entitled to any interest on the amount as claimed by him.

3. FACED with this situation the appellant argued that the O.P. was guilty of negligence as they sent the cheque by ordinary post, on account of which the cheque did not reach him. We find force in this submission. It was the duty of the O.P. to have sent the dividend warrant under registered cover. As they failed to do so the complainant suffered loss on account of their negligence. In the circumstances we award damages of Rs. 500/- to the complainant. For the aforesaid reasons we partly accept the appeal with costs, set-aside the order of the District Forum and direct the O.P. to "pay an amount of Rs. 500/- to the appellant within a period of three months, failing which action shall be taken against them u/Sec. 27 of the Consumer Protection Act. Costs Rs. 250/-. Appeal partly allowed.

