(2012) 08 NCDRC CK 0072

In the National Consumer Disputes Redressal Commission

Shriram City Union Finance Limited , MANAGER — APPELLANT

Vs

Mohanan C A — RESPONDENT

Date of Decision : 13-08-2012

Acts Referred:

Citation : 2012 0 NCDRC 452 : 2012 3 CPJ 673 : 2012 3 CPR 525

Hon'ble Judges : J.M.Malik , Vinay Kumar J.

Advocate : Jogy Scaria , Brijesh Kumar Mishra

Judgement

1. 1. ON 7.2.2007, Shriram City Union Finance Limited, petitioner and Mohanam C.A., respondent/complainant executed the Loan-cum-Hypothecation Agreement and a sum of Rs.40,300/- was advanced to the complainant. The complainant purchased a motorcycle from M/s Vandana Motors, Kothamangalam. It was also agreed that the loan amount alongwith interest would be paid back @1580/- per month in 36 equal monthly installments starting from 7.3.2007 to 7.2.2010. The complainant waddled out of his commitments and could not pay the amount in time. He paid 20 installments that, too, not in time. Ultimately, the complainant surrendered the motorcycle to the petitioner on 21.1.2010 and further agreed to pay the balance amount after adjusting the sale proceeds.

2. ON 23.12.2010, the respondent sold the vehicle for a sum of Rs.18,500/- due to its bad condition. The complainant was yet to pay a sum of Rs.32,890/- as on 23.12.2010.

3. IN the meantime, the complainant filed a complaint before the District Consumer Forum. He claimed an amount of Rs.1 lakh as compensation and an amount of Rs.5,000/- as costs. It also prayed the District Forum to declare that he was to pay nothing to the petitioner. The District Forum held that the value of vehicle was Rs.24,500/-. The petitioner was directed to deduct the said sum from the complainant''s loan account and also directed the petitioner to charge 12% interest on the pending installments from due date.

4. AGGRIEVED by that order, an appeal was preferred before the State

Commission. The State Commission also dismissed the appeal. Thereafter, instant revision petition was filed wherein it was prayed that the complaint should be dismissed.

5. WE have heard the learned counsel for the petitioner. He vehemently argued that the foras below have failed in fixing the value of the vehicle at Rs.24,500/-, only, through wild guess without considering the fact that it was an ill maintained vehicle, the admitted entries of only being average in appearance and that, too, without insurance and the original RC book, it will not fetch more than Rs.18,500/-.

6. LEARNED counsel for the petitioner invited our attention towards the statement of accounts as on 11.3.2001. It shows that on 7.2.2010, the vehicle was sold at Rs.18,500/-.

7. ALL these arguments have left no impression upon us. Statement of accounts produced before us appears to be doubtful. The vehicle was surrendered on 21.1.2010. It was sold on 23.12.2010. The entry is dated 7.2.2010. We cannot place much reliance on this entry. Except this, no other piece of evidence was adduced by the petitioner. Again the delay in selling the vehicle was not explained. For about one year it remained in possession of the petitioner. There is no evidence that before selling the vehicle, the value of the vehicle was got assessed. No report of expert saw the light of the day. It is well known that the surrendered vehicles are sold for a song. The case of the petitioner is at sixes and sevens. No cogent and plausible evidence was produced to show as to what was the value of the vehicle.

8. BOTH the foras below after assessing the record and evidence came to the conclusion that the value of vehicle was Rs.24,500/-. This is a finding of fact. Both the foras below have given a concurrent finding. The foras below have taken care of the loan amount advanced by the petitioner. Award of interest at the rate of 12% is more than sufficient.

9. FOR the reasons recorded above, the revision petition is hereby dismissed.