

(1992) 08 NCDRC CK 0072

In the National Consumer Disputes Redressal Commission

S.S. MARTHANDAM

APPELLANT

Vs

NEW INDIA ASSURANCE CO

RESPONDENT

Date of Decision : 03-08-1992

Acts Referred:

Citation : 1992 2 CPJ 475

Hon'ble Judges : V.Balakrishna Eradi , Y.Krishan , B.S.Yadav J.

Final Decision : Revision disposed of

Judgement

1. COUNSEL appearing for the Insurance Company has produced before us a letter signed by the Complainant in this case stating that he has no objection to the appointment of any one of the three retired Judges of the High Court of Madras named in the Insurance Company's letter dated 2.6.1992 to act as arbitrator in this case. Since both the parties are agreed that one of the three retired Judges may be appointed as arbitrator we hereby appoint Justice Sri G. Ramanujam, former Judge of the Madras High Court as arbitrator to conduct the adjudication of the issues raised by the parties in this original Petition. The arbitrator would be entitled to be paid remuneration at the rate of Rs. 2,000/-per each day of effective hearing/sitting. It will be open to him to take the assistance of a competent Surveyor/Chartered Accountant as may be considered appropriate. Such Surveyor/Chartered Accountant shall prepare and submit his report to the adjudicating authority estimating the quantum of loss sustained by the Complainant, only after giving an adequate opportunity to both sides to place before him whatever materials they may desire to produce. The adjudication proceedings shall, as far as possible, be completed by the Arbitrator within a period not exceeding three months from the date on which he enters on the reference.

2. THE New India Assurance Company shall deposit a sum of Rs. 2.0.000/- with Justice Sri G. Ramanujam within three weeks from today for meeting the initial expenses of the adjudication including the remuneration payable to the arbitrator. This deposit will be treated as a payment on account made by the

Insurance Company. THE arbitrator may, as and when, he considers necessary, call upon the Insurance Company to deposit further amounts for expenses and the Company shall thereupon comply with the directions so issued by the arbitrator within the period specified by him. All such deposits made by the Company will also be treated as payments on account made by the Insurance Company. Before concluding the adjudication the adjudicating authority shall decide about the manner of apportioning of the liability for the expenses of the adjudication proceedings as between the contesting parties and credit will then be given to the Insurance Company for the amounts of deposits made by them pursuant to this Order and also in compliance with the directions that may be given by the arbitrator. THE Original Petition will stand disposed as above. THE parties are directed to appeal before the arbitrator on 19th August, 1992. Revision disposed of.