(2018) 03 NCDRC CK 0098

In the National Consumer Disputes Redressal Commission

Case No : Revision Petition No. 1784 Of 2017

Sunita Devi — APPELLANT

Vs

Lic Of India — RESPONDENT

Date of Decision : 13-03-2018

Acts Referred:

Citation : (2018) 03 NCDRC CK 0098

Hon'ble Judges : Ajit Bharihoke, J

Bench : Single Bench

Advocate : S.B.S. Vashistha, Santosh Kumar

Final Decision : Dismissed

Judgement

1. This revision is directed against the order of the State Commission, Haryana dated 23.2.2017 whereby the State Commission modified the order of

the District Forum, Sonepat and reduced the amount of compensation payable to the petitioner/complainant from Rs.57,479/- to Rs.30,000/-.

2. Briefly put, facts relevant for the disposal of the revision petition are that the petitioner/complainant purchased Unit Link insurance policy from the

opposite party. The policy was valid for a period of 20 years and the annual premium payable was Rs.10,000/-. The petitioner deposited three

premiums in the years 2007, 2008 and 2009 respectively. After paying three premiums the petitioner submitted his application for pre-mature closure

of the insurance policy. The insurance company sent a cheque of Rs.28,078/- to the petitioner being the NAV payable in event of pre-mature closure

of the insurance policy. The complainant declined to accept the cheque as according to her she was promised that after three years she would receive

Rs.57,479/- as maturity value in March, 2012. Being aggrieved by the offer of the less amount the petitioner raised a consumer dispute.

3. The District Forum on the basis of the pleadings of the parties and the evidence allowed the consumer complaint and directed the insurance

company as under: -

â?? The amount of Rs.15000/- causing mental monetary agony, torture to the complainant by harassing, humiliating for not releasing the amount due

amount of Rs.57,479/- till its maturity. The amount of Rs.57,479/- with interest at the rate of 24% percent per annum from the maturity of the policy

till its realization. The costs of the proceedings.â??

4. Being aggrieved of the order of the District Forum the respondent insurance company approached the State Commission in appeal. The State

Commission on re-appreciation of evidence particularly the insurance contract partly accepted the appeal and modified the order of the District Forum

by reducing the amount of compensation from Rs.57,479/- to Rs.30,000/-. Not being satisfied with the order, the petitioner has preferred the instant

revision petition.

5. Learned counsel for the petitioner has drawn my attention to one advertisement purported to have been issued by the respondent insurance

company wherein it was pro-claimed that in the event of any consumer taking the unit link endowment plan of the LIC on yearly premium of

Rs.10,000/- starting w.e.f. 2007 would in the event of closing the insurance policy in the year 2012 would get Rs.57,479/-. It is submitted that on the

aforesaid representation of LIC the petitioner had purchased the insurance policy and therefore now the respondent cannot be permitted to take a plea

that as per NAV at the time of withdrawal, they are liable to pay only a sum of Rs.28,078/-.

6. The State Commission while dealing with this argument has observed that the petitioner has failed to establish that the aforesaid pamphlet was

issued by the opposite party insurance company. The State Commission took the view that if a third party has issued a pamphlet, it cannot be held that

the insurance company is bound by the contents and promises extended in the pamphlet. I do not find any fault with the aforesaid reasoning of the

State Commission. It cannot be ignored that the insurance policy taken by the petitioner was a unit link endowment plan, value of which is subject to

the market risk. Even if the pamphlet is taken to be correct the petitioner has placed only the first page of the pamphlet which at the bottom records in

Hindi â??Kripaya Page ke Doosri Taraf Bhi Dekhiyeâ??

7. The copy of the reverse part of the page has not been annexed, which would have clarified whether the figures mentioned on the first page were

variable or not subject to market risk. As the complete document has not been filed by the petitioner, it cannot be taken into consideration.

8. In view of the discussion above, I do not find merit in the revision petition. Revision petition is accordingly dismissed.

9. The respondent/insurance company is directed to pay the amount of Rs.30,000/- as ordered by the State Commission to the petitioner within two

weeks, failing which the amount shall carry interest @ 10% p.a. from the date of this order till the realization of the amount.