(1996) 04 NCDRC CK 0037

In the National Consumer Disputes Redressal Commission

V.Balasubramanian APPELLANT

Vs

SENIOR DIVISIONAL MANAGER, L.I.C. OF INDIA RESPONDENT

Date of Decision : 15-04-1996

Acts Referred:

Citation : 1996 2 CPJ 263

Hon'ble Judges : E.J.Bellie , V.S.Kandasamy , Angel Arulraj J.

Final Decision : Complaint dismissed

Judgement

1. THE complainant had obtained a housing loan of Rs. 53,500/- from the first opposite party Divisional Manager, Life Insurance Corporation of India, Divisional Office, Gandhiji Road, Thanjavur against security of mortgage of his house and assignment of three life insurance policies. THE case of the complainant is that ever since 23.5.94 he had been asking the first opposite party to let him know the maximum loan that could be availed of on the said three life insurance polices. He received a letter on 24.3.94 from the first opposite party stating that the letters received from him in this connection had been referred to the office of the Life Insurance Corporation of India at Tiruchirapalli. But the second opposite party has not given him any information. If the opposite parties had given him the information in time he would have received the loans and discharged the loan amount on mortgage of house property and got his house property released and would have raised a fresh loan upto Rs. 5,00,000/- the value of his house being Rs. 10,00,000/- and in his business of hiring of cranes he would have earned a sum of Rs. 6,00,000/- in one year time. On these allegations the complaint has been filed for directing the opposite parties to give information as required by the complainant and also for compensations on various grounds running to several lakhs of rupees.

2. THE claim is contested by the opposite party contending that the entire claim is based upon presumption and conjectures and the complainant is building castles in the air and such a claim cannot be sustained. It is further contended that the complainant is a frequent visitor to the first opposite party office and he

has been informed orally as to what would be the maximum loan he could avail of and therefore, there is no truth in the contention that the opposite party failed to furnish him the information required by him. The point that arises for consideration is whether there was any deficiency in service on the part of the opposite parties and they are liable to pay compensation as claimed.

Point : - According to the complainant the deficiency in service on the part of the opposite parties is that they failed to give him the information required by him as to what would be the maximum loan amount he can get on his three policies given to the opposite parties as collateral security for the loan received from them. According to the opposite party the complainant used to visit the first opposite party''s office often and he has been orally given the information wanted by him. However it may be, first of all we failed to understand how the complainant could raise loans on the policies which had been assigned to the opposite party as collateral securities for the loan received by him. Further, it does not appear to us that even if the opposite party has failed to give information it would amount to deficiency in service on the part of the opposite parties. No where it is stated that the opposite parties are bound to or have undertaken to give such an information to the complainant. As to what would be the maximum loan the complainant can secure on his three policies must be matter of rules or regulations and the complainant can himself know that referring to such rules and regulations. Even if the opposite parties are bound to give such information to the complainant and if they have failed to do so he could have come to the District Forum and there he could have asked for relief in that regard. Having allowed the time to elapse, he cannot now ask for compensation on remote, hypothetical and far-fetched grounds; Thus we find no merit in the complaint.

3. ACCORDINGLY the complaint is dismissed. But no costs. Complaint dismissed.

