
(1993) 12 NCDRC CK 0005

In the National Consumer Disputes Redressal Commission

VIJAY AGRO PRODUCTS LTD.

APPELLANT

Vs

UNITED INDIA INSURANCE CO. LTD.

RESPONDENT

Date of Decision : 07-12-1993

Acts Referred:

Citation : 1993 0 NCDRC 61 : 1994 1 CPJ 193

Hon'ble Judges : V.BALAKRISHNA ERADI , Y.KRISHAN , B.S.YADAV J.

Advocate : JOSEPH VELLAPALLY , N.ANNAPOORANI , A.K.RAINA

Judgement

1. WE are thankful to Justice Shri M.M. Ismail for having conducted the consensual adjudication very expeditiously and given a detailed report incorporating his findings and conclusions. We accept the findings and conclusions recorded by the adjudicator and accordingly held that the complainant shall be entitled to recover from the Opposite Party Insurance Company a net amount of Rs. 22,96,955/- (after giving credit to the amount of Rs. 7,98,265/- which the Insurance Company had already paid on 16.6.1993). We also accept the recommendation made by Justice Shri M.M. Ismail that the interest on the aforementioned sum of Rs. 30,95,220/- shall be payable by the Insurance Company to the complainant at the rate of 18% per annum. It is made clear that interest at 18% is to be paid on the total amount of Rs. 30,95,220/- from 23.6.1989 till 15.6.1993 and on the sum of Rs. 22,96,955/- from 16.6.1993 till the date of actual payment thereof at the same rate of 18% p.a.

2. THE Arbitrator has suggested that the cost of arbitration should be borne by the parties in equal arrangement. We confirm the said direction. In addition we direct that the costs of the proceedings before this Commission which we fix at Rs. 15,000/- shall be paid by the opposite party to the complainant herein. The directions in this order shall be complied with by the Insurance Company within a period of 6 weeks from today.