IN THE HIGH COURT OF PUNJAB & HARYANA AT CHANDIGARH

CWP No.8175 of 2019 (O&M)
Date of decision:-09.04.2019

Bharti Axa Life Insurance Ltd. & another

.......Petitioners

versus

Permanent Lok Adalat and another

.....Respondents

CORAM:- HON'BLE MR. JUSTICE TEJINDER SINGH DHINDSA

Present:- Mr. Gagneshwar Walia, Advocate for the petitioners.

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TEJINDER SINGH DHINDSA, J.

The Bharti Axa Life Insurance Limited, has filed the instant writ petition assailing the award dated 27.09.2018 (Annexure P-7) passed by the Permanent Lok Adalat (Public Utility Services) Faridkot, Punjab and in terms of which an application moved by respondent No.2 herein has been allowed and directions have been issued to pay to him the balance amount of Rs.47,000/- pertaining to policy No.500-4377809 and Rs.48,960/- pertaining to policy No.500-4872650. Further it has been directed that since the Insurance Company has not released the money beyond the period of five years interest as prevalent on saving accounts from the date of expiry of five years i.e. from the date of issue of the respective policies till the receipt of copy of the award, be also released.

The sole contention raised by counsel representing the Insurance Company is that the claim of respondent No.2 has been allowed vide impugned award on the strength of the Insurance Regulatory and

Development Authority (Treatment of Discontinued Linked Insurance Policies) Regulations, 2010 (hereinafter to be referred to as the '2010 Regulations') but the same would have no applicability in the present case as the two insurance policies in question had been taken out in the year 2009. Counsel would vehemently contend that the 2010 Regulations would not have any retrospective operation and such aspect has been overlooked by the Permanent Lok Adalat. No other point was urged.

In the considered view of this Court, the contention raised on behalf of the insurance company lacks merit.

Concededly, two insurance policies were taken by the private respondent and the details of which were as follows:-

> *(i) Policy No.500-4377809 carrying proposal date 15.10.2009, Insurance date 16.10.2009 (Insurance Plan-Dream Life Pension Plan). The term of such policy was 35 years and the premium paid by respondent No.2 was fifty thousand.*
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> *(ii) The second policy was policy No.500-4872650 carrying proposal dated 31.12.2009, insurance date 13.01.2010, (Insurance Plan-Bright Star Plus) having a term of 15 years and in which the premium paid by respondent No.2 was fifty one thousand.*

The 2010 Regulations concededly came into play during the terms of the afore-noticed two policies. As such there would be no retrospective operation of the 2010 Regulations herein. Counsel for the Insurance Company has not been able to controvert that the sums of money directed to be released to respondent No.2 by the Permanent Lok Adalat would be as per Schedule annexed to Regulation 7 of the 2010

Regulations.

In view of the above no infirmity is found in the view taken by the Permanent Lok Adalat vide impugned order dated 27.09.2018 (Annexure P-7).

Writ petition is accordingly dismissed.

(TEJINDER SINGH DHINDSA)
JUDGE

09.04.2019
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Whether speaking/reasoned : Yes/No

Whether reportable : Yes/No