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**IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH**

CWP No. 10617 of 2022

Date of Decision: 07.07.2022

PNB Metlife India Insurance Company Limited and another
-Petitioners

Versus

Permanent Lok Adalat and another
-Respondents

CORAM: HON'BLE MR. JUSTICE RAJ MOHAN SINGH

Present: Mr. Rajbir Singh, Advocate,
for the petitioners.

RAJ MOHAN SINGH, J. (Oral)

Learned counsel for the petitioners submits that in pursuant to the award in question, an amount of Rs.1,65,929.27 has already been released in favour of respondent No.2.

Only grievance of the petitioners is that Insurance Regulatory Development Authority (Treatment of Discontinued Linked Insurance Policies) Regulations, 2013 is prospective in nature and is applicable to Unit Linked Insurance Policy products offered by Life Insurance Company. Unless otherwise provided by these regulations, nothing in these regulations shall deem to invalidate the linked insurance policies entered prior to these regulations coming into force.

Prayer of learned counsel for the petitioners is that the present case may not be cited as precedent in other cases.

Since, the payment has already been released in favour of respondent No.2, therefore, this case shall not be cited as precedent in any other cases. Interpretation based on Insurance Regulatory and Development Authority Regulations, 2013 is left open.

Petition is disposed of.

07.07.2022

Jyoti Sharma

(RAJ MOHAN SINGH)
JUDGE

1. Whether speaking/reasoned : Yes/No
2. Whether reportable : Yes/No