**BEFORE THE DISTRICT CONSUMER DISPUTES REDRESSAL COMMISSION NO.0I VISAKHAPATNAM: AP**

**CONSUMER COMPLAINT NO. /2022**

**IN THE MATTER OF:**

1. Saragadam hanumantha rao

s/o Late S.J.Naidu, aged 75 years,

Flat No.404, 4th floor, Vivek Towers,

Narsimhanagar, Beside Rythu Bazar,

Akkayyapalem, Visakhapatnam

… **COMPLAINANT**

**AND**

1. The Chief Manager, State Bank of India,

Dondaparthi Branch, Mani Residency,

Opp: Srikanya Theatre

Visakhapatnam-530016

1. The Branch Manager/Authorized Signatory,

SBI Life Insurance Company Ltd.,

No.12-1, Near Green Park Hotel,

Waltair Main Road,

Visakhapatnam-530002

1. The Regional Director,

SBI Life Insurance Company Ltd,

4th floor, D. No. 40-1-52/6, KP Towers,

MG Road, Vijayawada-520010

1. The Managing Director,

SBI Life Insurance Company Ltd.,

8th Level, Seawoods Grand Central, Tower-2,

Plot No.R-1, Sector-40, Seawoods, Nerul Node,

Navi Mumbai-400706

… **OPPOSITE PARTIES**

**COMPLAINT UNDER SECTION 35 of THE CONSUMER PROTECTION ACT, 2019**

**RESPECTFULLY SHOWETH:**

1. The address of the Complainant for the purpose of service of summons, notice etc is as shown in the cause title above.
2. The address of the Opponents for the very purpose is the same as shown in the cause title above.
3. The complainant is having an SB Account bearing No.32906316511 with the 1st opposite party for many years. The complainant contended that as advised by Mr. Sharma Senior Associate of 1st opposite party to have the fixed deposit in his branch to get better benefits. Believing his advice and faith on 1st opposite party bank Mr. Sharma, the complainant handed over three cheques each cheque drawn for Rs. 7,00,000 to have deposits in the name of his three children without mentioning the bearer’s name.
4. The complainant further submits that he did not receive fixed deposit certificates. The complainant further contended that no cheque was issued in the name of SBI life Insurance and the proposal form for annuity pension plan was also not filled by him.
5. The complainant contended that he was under the impression that the amounts were deposited in fixed deposits and even after roaming for three months around Mr.Sharma for his three fixed deposits certificates, he postponed the issue inferring that it is under process. However, from 28/11/2017 onwards Rs.3441 each has been credited to the account of the complainant against the annuity pension scheme.
6. The complainant approached the 2nd Opposite party in the month of February 2018, and informed that he never asked for the policies and though the policies were issued, the policy documents were not served. Had he been served with the documents, he would have come to know in which scheme his amount was invested and so that he could have got the policies canceled within the free look period.
7. The complainant never opted for annuity policies and not issued cheques in the name of opposite parties 2 to 4.
8. The opposite parties 2 to 4 taking advantage of the complainant’s old age, invested the amounts for their own benefits without the knowledge of the complainant for their wrongful gain.
9. The complainant requested the opposite parties to cancel the policies as the policy bonds were not reached to his address till date, but in vain. From 01/10/2019 to 24/07/2021 several reminders were sent to opposite parties but they did not heed his request and put the grievance in deaf ear and finally rejected on 07/02/2020.
10. The complainant aggrieved by the actions of the opposite parties, the complainant has filed the complaint for the deficiency of service.
11. **CAUSE OF ACTION**:
12. **JURISDICTION**: The consideration amount of the dispute is less than Rs. 50 lakhs and the complainant resides within the territorial limits of this Hon’ble Commission. Hence this Hon’ble Commission has jurisdiction to try and entertain this complaint.
13. **LIMITATION**: That the present complaint is being filed within the period of limitation as prescribed under section 69 of the Act, 2019.
14. **COURT FEE**: As per Rule 7 of Consumer Protection (Consumer Dispute Redressal Commission) Rules 2020, the requisite court fee has been paid.

**EVIDENCE:**

A1- State Bank of India Pass Book of Complainant

A2- Statement of Account from 01/04/2018 to 31/03/2019

A3- Death Certificate of DLA

A4- Letter issued by the complainant

A5- Letter of Correspondence between the complainant and opposite party

A6- Complaint to Insurance Ombudsman

A7- Award passed by Insurance Ombudsman

**PRAYER**:

The complainant therefore prays to direct the opposite party :-

i) To refund Rs.21,00,000/- towards three policies and credit the same into the complainant’s SB account No. 32906316511.

ii) To pay Rs. 3,00,000/- towards compensation for mental agony

iii) To pay Rs.20,000/- towards costs

iv) Such other relief or reliefs which the Honourable Forum deemed fit, just and proper in the circumstances of the case.

**PLACE**: Signature

**DATED**:

**VERIFICATION**:

I, Saragadam hanumantha rao s/o Late S.J.Naidu, aged 75 years, residing at Flat No.404, 4th floor, Vivek Towers, Narsimhanagar, Beside Rythu Bazar, Akkayyapalem, Visakhapatnam do hereby declare that I have not misrepresented any facts nor have tried to hide any information in my above complaint. All the facts mentioned herein are true to the best of my knowledge.

Name & signature of the complainant