

Your car is stolen? Pray to God the police never finds it!

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MY friend's wife was recently the victim of a chain snatching incident when she was taking an evening walk. She raised an alarm and alerted the general public. A few passersby chased the chain snatcher and nabbed him. She managed to get her chain (broken) back. Her first reaction afterwards was to let bygones be bygones (since she clearly had not suffered any loss). But as a good citizen she decided to lodge an official police complaint.

That's when the trouble began!

The police arrived 30 minutes later and arrested the miscreant. My friend's wife went



to police station and lodged a complaint. The process took about 3-4 hours to complete. To make it worse, police officials asked her to hand over the broken chain as "evidence" which would be returned to her after the case was over. She was reluctant to do that but had no choice so she handed it over to the police. It took 3-4 personal visits to the police station and about six months before the chain was finally given to her.

Incidentally, she discovered that the police had claimed credit for nabbing the chain snatcher and had even been awarded by Mumbai's police commissioner.

You must be wondering why am I narrating this incident in a column devoted to personal finance?

I will connect up as to why the archaic and inefficient judicial or police system results in situations in the personal finance arena as well, that would be comic if they were not so tragic.

A friend bought the case of Ravi Kant to my notice. Ravi's car was stolen from his house and he filed an FIR with the police and then made a claim with the insurance company for the loss. Only then he realised he would have to produce a "non-traceable" certificate to the insurer.

A non-traceable certificate is a certified note issued by the police department when a complainant files an FIR in a case of theft and the police is not able to trace the lost product or vehicle even after three months' time. The insurance claim is payable only after the "non-traceable" certificate is submitted.

In Ravi's case the vehicle was (un)fortunately traced. It had been used for a crime and then abandoned in a faraway city. He had to take a few days leave and visit the police station where the recovered vehicle was kept to give evidence. Ravi had to make a couple of rounds to the police station and then told that his car was "evidence" in the case against the miscreants. He informed the insurance company to send a surveyor to inspect the vehicle but he found that the vehicle was in a proper condition. The vehicle has been gathering dust in the police station compound for quite a few months even as I am writing this article.

Of course, the insurance company is not paying him any claim and he has had to take a car loan to buy a new car. Now, Ravi is cursing his "luck" that the police actually found his stolen car. If they had not found it, he would have received the claim by the insurance company and would not have to go through so many hassles. Now, he will get back the car after it has depreciated substantially.

Clearly, a criminal judicial system that requires stolen items to be kept as "evidence" till the case reaches a certain level must change or we will continue to have law abiding citizens wishing that the police are not able to trace their stolen car!

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