

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED 06.02.2015

CORAM

THE HONOURABLE MR. JUSTICE T.S.SIVAGNANAM

W.P. No.28245 of 2014

B.Thirumurugan

.. Petitioner

vs.

The Branch Manager
Indian Overseas Bank
Main Road, Sakthi Nivas
Kaveipoopattinam
Poombuhar, Sirkali (Taluk)
Nagapattinam District.

...Respondent

PRAYER : Petition filed Under Article 226 of the Constitution of India praying to issue Writ of mandamus to direct the respondent to grant education loan to the petitioner.

For Petitioner : Mr.R.Murugabharathi

For Respondent : Mrs.Ananda Gomathy

O R D E R

By consent of the learned counsel on either side, the writ petition is taken up for final disposal.

2.Heard Mr.R.Murugabharathi, learned Counsel appearing for the petitioner and Mrs.Ananda Gomathy, learned Counsel appearing for the respondent Bank.

3.The petitioner seeks for grant of educational loan to enable him to pursue his B.Arch (Bachlour of Architecture and Planning), in Prime College of Architecture and Planning, Kilvelur, Nagapattinam District.

4. According to the petitioner, he was selected to the B.Arch Course and allotted a college under 'Sports' quota. The petitioner applied for an educational loan to the respondent Bank, which has not been considered on the ground that he has not secured 60% mark in aggregate in his plus two examination.

5. The respondent Bank was willing to consider the petitioner's application, subject to the condition that he is able to produce sufficient immovable property security or a guarantee from the Government servant to secure the loan.

6. The petitioner has produced a copy of assignment of patta granted in favour of his father in the year 1999 and it is stated that the petitioner's father has been in possession and enjoyment of the property and he has also put up a house on the said land. The property is the absolute property of the petitioner's father and the petitioner's father is also willing to offer the same as collateral security to the loan transaction. Further, it is submitted that the petitioner has now completed two semesters and in both the semesters he has a grade point average of over 7.75. Therefore, it is submitted that all those factors may be collectively considered and the respondent Bank may be directed to sanction the loan.

7. The learned counsel appearing for the respondent Bank invited the attention of this Court to the guidelines issued by the IBA, as to how the loan application has to be processed, more particularly, the loan scheme of 'Vidhya Jyothi Educational Scheme' dated 06.11.2012.

8. The petitioner's contention is that he is an eminent sports man and he was allotted seat by the Management under the 'sports' quota and after he joined the Course, his academic performance is good and he has got grade point average of over 7.75. That apart, the petitioner's father is ready and willing to offer the property, which undoubtedly, is the assigned patta land, granted in favour of his father in the year 1999.

9. In the light of the above, the respondent Bank is directed to collectively consider all the documents which shall be produced by the petitioner before them and examine as to whether the loan could be sanctioned to the petitioner on the available documents. Such decision shall be taken by the respondent Bank in accordance with the guidelines, within a period of three weeks from the date on which the petitioner produces the necessary documents.

The writ petition is disposed of accordingly. No costs.
Consequently, connected Miscellaneous Petition is closed.

Sd/-
Assistant Registrar (CS-III)

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Sub Assistant Registrar

rpa

To

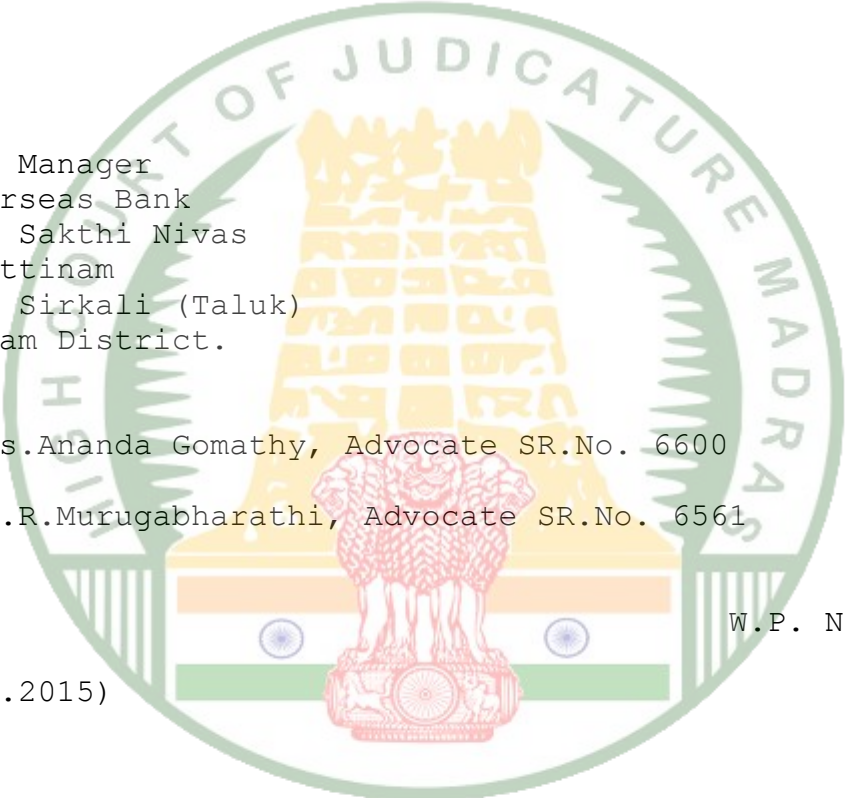
The Branch Manager
Indian Overseas Bank
Main Road, Sakthi Nivas
Kaveipoopattinam
Poombuhar, Sirkali (Taluk)
Nagapattinam District.

1 CC to Mrs.Ananda Gomathy, Advocate SR.No. 6600

1 CC to Mr.R.Murugabharathi, Advocate SR.No. 6561

MG (CO)
PSI (12.02.2015)

W.P. No.28245 of 2014



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