

IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.4125 of 2013

=====

Mahendra Kumar Singh, Son of Late Tileshwar Singh, Resident of Village-
Adalwari, Budha Colony, Hajipur, Police Station- Town Thana Hajipur, District-
Vaishali at Hajipur

..... Petitioner

Versus

1. The Regional Manager (G.M.), Central Bank of India,
 2. The Assistant General Manager (A.R.M.) Central Bank of India,
 3. The Chief Manager at Regional Office, Central Bank of India,
- All respondent nos. 1 to 3 are at Regional Office, Pawapuri House,
Bhagwanpur Chowk, P.S. Bhagwanpur Bazar, District Muzaffarpur.
4. The Branch Manager, Central Bank of India, Terasi Branch, Hazipur,
District- Vaishali at Hajipur.
 5. Branch Manager, L.I.C. of India, Soni Alankar Complex Gudri Road, Hazipur,
District- Vaishali

..... Respondents

=====

Appearance:

For the Petitioner: Mr. Murli Manohar Singh, Advocate
For the Resp. No.1 to 4: Mr. Ajay Kumar Sinha, Advocate
For the LIC: Mr. Raj Dular Sah, Advocate.

=====

CORAM: HONOURABLE MR. JUSTICE VIKASH JAIN

ORAL JUDGMENT

Date: 28-07-2016

Heard learned counsel for the petitioner, learned counsel for
the respondent bank and learned counsel for the Life Insurance
Corporation of India.

2. The present writ petition has been filed for a direction to
the respondent authorities to settle the loan amount of the petitioner
under One Time Settlement Scheme; and for connected reliefs.

3. A supplementary affidavit has been filed, Annexure-5
whereof discloses that the loan account has since been closed/adjusted
with the proceeds of the collateral security being the LIC policy. The
proceeds of maturity of the said LIC policy of Rs. 76,865/- have been

adjusted against the loan and the excess amount of the maturity proceeds of the LIC policy amounting to Rs. 49, 135/- have been paid to the petitioner by Demand Draft.

4. Learned counsel for the petitioner submits that delayed encashment of the LIC policy in the year 2013 despite its maturity in 2012 has caused prejudice to the petitioner, as the LIC maturity proceeds have been adjusted against the outstanding loan belatedly.

5. Having regard to the nature of the grievance raised, the writ petition is disposed of granting liberty to the petitioner to approach the respondent bank with an appropriate representation within a period of two weeks from the date of receipt/production of a copy of this judgment for appropriate redressal. If any such representation is filed within the stipulated period, the same shall be considered and disposed of on its own merits. The petitioner shall also be at liberty to approach the bank for revalidation of the Demand Draft received by him as aforesaid.

(Vikash Jain, J)

Chandran

AFR/NAFR	NAFR
CAV DATE	N.A.
Uploading Date	30.072016
Transmission Date	N.A.