IN THE HIGH COURT OF JUDICATURE AT PATNA
Civil Writ Jurisdiction Case No.135 of 2016
==
1. Ashok Kumar Jha S/o Sri Bhuwneshwar Jha at Jawahar Lal Road, Muzaffarpur, P.S. Sadar Muzaffarpur, District - Muzaffarpur

.... Petitioner/s

Versus

1. Branch Manager, the State Bank of India, Muzaffarpur Poddar Complex Club Road Oppo. Jubba Sahni Park Mithanpura, Muzaffarpur
2. Branch Manager, Life Insurance Corporation of India Shakh 489 Muzaffarpur, District Muzaffarpur

.... Respondent/s
==

Appearance :

For the Petitioner/s	:	Mr. Mukesh Kumar Singh, Adv.
For the S.B.I.	:	Mr. Satya Prakash Tripathy, Adv.
		Mr. Satya Vrat, Adv.
For the L.I.C.	:	Mr. Rajeev Ranjan Prasad, Adv.
		Mr. Akash Chaturvedi, Adv.

==
CORAM: HONOURABLE MR. JUSTICE JYOTI SARAN
ORAL JUDGMENT
Date: 18-05-2016

Heard learned counsel for the petitioner, Mr. Satya Prakash Tripathi for the State Bank of India and Mr. Akash Chaturvedi appearing for the Life Insurance Corporation of India, Muzaffarpur respondent No.2.

The petitioner prays for appropriate direction in the nature of mandamus to the authorities of the Life Insurance Corporation of India, Muzaffarpur for making payment of the maturity amount arising from the Insurance Policy No. 532407099 which was obtained by the petitioner on 28.3.2000 for an assured sum of Rs. 1 lac, along with the bonus and interest to which the petitioner is found entitled.

The facts are not in dispute and are admitted. The policy bond in question was deposited by the petitioner with the State Bank of India, Poddar Complex Club Road, Muzaffarpur as a guarantor against loan account of one Awadhesh Kumar Mishra. The loan has been liquidated by the loanee and there is no dispute on this count. Thus the assignment of the bond stood cancelled and communicated accordingly by the State Bank of India to the Branch Manager, Life Insurance Corporation vide letter dated 13.6.2015 present at page 12 which forms part of Annexure-2. The Assistant General Manager, State Bank of India vide a subsequent letter dated 13.8.2015 further informed the Branch Manager, Life Insurance Corporation of India, Muzaffarpur that the said policy bond has been misplaced and would be submitted to the Corporation if the same is traced out. It was however reiterated that the assignment against the policy bond has since been cancelled on 13.6.2015 thus entitling the petitioner for payment of the maturity amount. The grievance of the petitioner is that despite the position reflecting from the communication of the Bank admitting to the misplacement of the policy in question and even when the policy has matured yet the authorities of the Life Insurance Corporation of India at Muzaffarpur are sitting over the matter and have not paid the maturity amount to the petitioner.

Having heard learned counsel for the parties and considering the admission of the State Bank of India regarding the misplacement of the policy bond as well that the petitioner as a guarantor, is free from any liability, I think it is wholly unjust on the part of the authorities of the Life Insurance Corporation of India at Muzaffarpur to have sat over the matter and not taken steps for payment of the maturity amount to the petitioner along with bonus/interest to which he is found entitled. According to the petitioner, the policy has matured in the year 2015.

In the circumstances discussed, I deem it fit and proper to direct the authorities of the Life Insurance Corporation at its Muzaffarpur Branch including the Branch Manager, the respondent No.2 herein to take steps for payment of the maturity amount along with the bonus and interest to which the petitioner is found entitled in respect of the Insurance Policy No. 532407099 taking note of the communication of the State Bank of India present at Annexure-2 within a period of 3 months from the date of receipt/production of a copy of this order.

The writ petition is disposed of.

(Jyoti Saran, J)

Bibhash/-

AFR/NAFR	
CAV DATE	
Uploading Date	24.05.2016
Transmission Date	