BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT
DATED:28.09.2016
CORAM:
THE HONOURABLE MR.JUSTICE V.BHARATHIDASAN
Writ Petition(MD)No.10275 of 2016

J.Bill Clinton ... Petitioner

Vs.

1.The Reserve Bank of India,
Rajaji Salai, Chennai.

2.The Manager,
Federal Bank, Nagercoil,
Kanyakumari District. ... Respondents

Prayer: Writ Petition is filed under Article 226 of the Constitution of India praying for the issuance of a Writ of Certiorarified Mandamus to call for the records relating to the 2nd respondent's rejection order in (*)NGL/GF/Edn/Loans/BCJ/2236/15, dated 29.12.2015 and quash the same and consequently direct the 2nd respondent to sanction the educational loan for the petitioner namely Bill Clindon.

(*)(Prayer is amended as per order made in W.M.P(MD)No.8249 of 2016, dated 28.09.2016)

For Petitioner : Mr.T.Selvakumaran

For Respondent : Mr.V.Srinivasan for R2

ORDER

This Writ Petition has been filed challenging the order passed by the second respondent, rejecting the petitioner's application for grant of Educational Loan.

2. According to the petitioner, he has completed +2 course and secured 58.7% marks and joined Diploma in Mechanical Engineering in Vivekananda College, Agasteeswaram, Kanyakumari District, for three year Course during the academic years 2015-2018. He has also applied for Educational Loan before the second respondent bank for a sum of Rs.90,000/-. But the said application was rejected on the ground that the petitioner obtained only 58.7% marks as against the eligible marks of 60% and hence, he is not eligible to get Educational Loan. Challenging the above said order, the present Writ Petition has been filed by the petitioner.

3. I have heard the learned counsel for the petitioner and the learned counsel appearing for the second respondent bank.

4. The learned counsel for the second respondent bank submitted that the petitioner applied for Educational Loan under 'Federal Special Vidya Loan Scheme'. As per the guideline issued by the bank, the petitioner is not eligible to get Educational Loan as he has secured 58.7% of marks. However, the learned counsel for the second respondent bank fairly submitted that they are ready to consider grant of educational loan to the petitioner in another loan scheme available with the bank namely 'Federal Career Solution Loan Scheme', in which, the petitioner has to give security for the loan.

5. I have also gone through the guidelines issued by the Bank for 'Special Vidya Loan Scheme', which requires minimum 60% marks in +2 examinations. Hence, the petitioner is not eligible to get educational loan under the above Scheme. However, since the bank is willing to give Educational Loan to the petitioner under 'Federal Career Solution Loan Scheme', the petitioner is directed to file a fresh loan application under the above said Scheme, within a period of two weeks from the date of receipt of a copy of this order. On filing such application, the second respondent bank is directed to consider the same and pass suitable orders, within a period of two weeks thereafter.

With the above direction, this Writ Petition is disposed of. No Costs.

Sd/
Assistant Registrar(P&A)

/TRUE COPY/

Sub Assistant Registrar

To

1.The Reserve Bank of India,
Rajaji Salai, Chennai.

2.The Manager,
Federal Bank, Nagercoil,
Kanyakumari District.

+1cc to M/S.T.Selvakumaran, Advocate in SR.No.50951

W.P(MD)No.10275 of 2016
28.09.2016

PM
PA/CK/SAR III/03.10.2016/2P/4C