IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 23.01.2019

CORAM:

THE HONOURABLE MR.JUSTICE D.KRISHNAKUMAR

WP.No.10886 of 2011
and M.P.No.1 of 2011

N.T.Nevaditha
Petitioner

Vs

1.The Divisional Manager
Life Insurance Corporation of India
Divisional Office
CRM Department
9-A Punitha Vathiyar Street
Palayam Kottai
Tirunelveli

2.The Regional Manager
Life Insurance Corporation of India
Zonal Office, Anna Salai
Chennai ..
Respondents

Prayer:- This Writ Petition is filed, under the Article 226 of Constitution of India, to issue a writ of Mandamus directing the respondents to pay the matured amount in respect of Policy Number: 321922779(Future Plus) due to the petitioner.

For Petitioner : Mr.S.Kingston Jerold

For Respondents : Mr.M.B.Gopalan
Mr.N.Vijayaraghavan for R1 and R2.

ORDER

This Writ Petition is filed seeking to direct the respondents to pay the matured amount in respect of Policy Number: 321922779(Future Plus) due to the petitioner.

2. The Petitioner took LIC's Future Plus Policy No.321922779 on the basis of Future Plus Proposal dated 26.09.2005. It is the contention of the Petitioner that without any demand by her, the second respondent changed the policy and issued 12 post dated cheques as pension amount for the policy. In this regard, the petitioner made

a representation to the respondents on 08.02.2011 requesting to pay the maturity amount on the Policy taken by her. According to the Petitioner, the respondents have not transferred the Policy according to the rules and regulations governing the LIC of India and therefore approached this court with the aforesaid prayer.

3. The learned counsel appearing for respondents 1 and 2/LIC of India would deny the allegations of the petitioner. In the counter affidavit filed by the respondents, it is stated that the respondents have not changed any Policy nor assigned any new number. The Petitioner admittedly took Future Plus Policy No.321922779. It is the said Policy which is in force for the full term without any dispute and the Petitioner's representation to pay the entire amount cannot be acceded to by the respondents since the respondents are obliged to pay any benefit only as per the Policy stipulations. It is further stated that the respondents are regularly paying the pension without fail till date.

4. The learned counsel for the respondents further submits that the petitioner has an option to commute a maximum of 1/3rd of the said amount. The option must be exercised necessarily before the investment and the commencement of pension payment. The Petitioner handed over the original Policy upon maturity but did not seek commutation. On the other hand, the Petitioner admitted by letter dated 26.09.2005 that she was aware of the Policy being due for pension. The respondents have no authority to cancel or avoid payment of benefit in the form of pension and instead pay any other maturity amount. The Petitioner having not sought for commutation of 1/3rd and on the other hand made untenable request that could not be complied. The respondents therefore purchased annuities for the Bid Value of the units at the vesting dates and are paying pension to the Petitioner regularly at the rate of Rs.724 per month upto January 2019.

5. During the course of arguments, the learned counsel appearing for the respondents would submit that the respondent had been remitting cheques from 26.09.2010 to 26.10.2012 amounting to Rs.17,497/-. Insofar as the years 2012 to 2018, the respondent Corporation has paid Rs.49,232/- in the account of the Petitioner viz., in the Indian Overseas Bank, Kanyakyumari, and thereafter continued to pay pension amount as per the Policy terms regularly. Further it is submitted that if the petitioner has returned the cheques and so far not presented, if make any request to the effect that she had not received the pension amount for the period 2010-2012, the same would be considered in accordance with the regulations.

6. In view of the aforesaid submission, it is open to the petitioner to approach the respondent Corporation Kuzhithurai Branch, and seek for Pension amount, if any due. On such request made by the Petitioner, it is for the respondents concerned to look into the same and pass necessary orders in accordance with law as expeditiously as possible, preferably within eight weeks from the date of receipt of request made by the Petitioner.

7. The Writ Petition is disposed of with the above direction. No costs. Consequently, connected MP is closed.

Sd/-
Assistant Registrar(CS)

//True Copy//

Sub Assistant Registrar

nvsri

To

1.The Divisional Manager
Life Insurance Corporation of India
Divisional Office
CRM Department
9-A Punitha Vathiyar Street
Palayam Kottai
Tirunelveli

2.The Regional Manager
Life Insurance Corporation of India
Zonal Office, Anna Salai, Chennai

+1cc to Mr.S.Kingston Jerold , Advocate SR.No.5204
+1cc to Mr.M.B.Gopalan associates , Advocate SR.No. 5673

WP.10886 of 2011

A.SK(07/06/2019)