A.No.9718 of 2019
in
O.P.No.109 of 2005

SENTHILKUMAR RAMAMOORTHY, J.

This application is filed by the paternal grand parents of the minor in respect of whom they were appointed as guardian by earlier order dated 05.04.2005 in O.P.No.109 of 2005.

2. By this application, the applicants request for permission to withdraw the interest amount of Rs.10,88,186/- lying in deposit account No.134909 TDR No.TF/BTDG176429 and Reinvestment Plan No.48422206 dated 16.09.2005.

3. I heard the learned counsel for the applicants and the learned counsel for the sole respondent, who is the maternal grandmother of the minor.

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4. The learned counsel for the applicants submitted that the applicants were appointed as the guardian of their grand son, the minor Yohan Richard Vijayan, by order dated 05.04.2005 in O.P.No.109 of 2005 and a sum of Rs.11,24,930/- was deposited by

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way of a Fixed Deposit at the Indian Bank, High Court Branch and LIC Reinvestment Plan was also taken in the name of the minor. The learned counsel further submitted that after the death of their son in an accident on 31.05.2004, the applicants have taken care of their grandson and paid for his medical, educational and recreational expenses. Till date, the interest from the Fixed Deposit has not been withdrawn and that the said money is required to take further care of the minor and to provide him good education.

6. The learned counsel for the respondent/maternal grandmother does have any objection if this application is allowed.

7. Upon considering the submissions of the learned counsel and on examining the affidavit filed in support of this application, it appears that the applicants have expended considerable amounts towards the medical care, education and other requirements of the minor. It further appears that they do not have sources of income, at this juncture, on account of their advanced age to provide for the minor's education and other needs.

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8. Accordingly, a case is made out by the applicants for being permitted to withdraw the interest amount lying in the deposit account No.134909 and from the re-investment plan. However, it is made clear that the withdrawal should be limited to the interest accruals from the said investments.

9. Therefore, this application is allowed and the applicants are permitted to withdraw the interest amount that has accrued as regards Deposit Account No.134909, TDR No.TF/BTDG 176429 as well as the re-investment plan No.484222046 dated 16.09.2005.

19.12.2019

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HIGH COURT OF JUDICATURE MADRAS
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