

THE HONOURABLE SRI JUSTICE P.NAVEEN RAO

WRIT PETITION No.4492 OF 2019

DATED :26.03.2019

Between :

Dasari Sudhakar Rao S/o.Nallaiah,
Age : 53 yrs, Occu : Architect,
#7-1-621/19, G-2, 9-3RT,
S.R.Nagar, P.O.Ameerpet Mandal,
Hyderabad 500 038

..

Petitioner

And

The Union of India,
Rep., by its Secretary,
{(Financial Services & Public Sector Insurance
Companies (PSICs)),
3rd Floor, Jeevan Deep Building,
Sansad Marg, New Delhi-110001.

..

Respondents

This court made the following :

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ORDER :

Heard learned counsel for the petitioner, Sri V. Ramesh Kumar, learned Standing counsel for respondent No.1, Sri Bathula Rajkiran, learned standing counsel for respondents 2 to 5 and Sri Srinivas Karra, learned Standing counsel for respondent No.6.

2. Petitioner claims to have purchased a flat in a semi-finished form and consideration amount was paid by obtaining loan from LIC Housing Finance Limited. An amount of Rs.8.00 Lakhs was paid on 13.05.2005 and Rs.2.00 Lakhs was paid on 02.09.2005. Petitioner mortgaged the house property as well as LIC bond "Jeevan Anand-149" bearing policy No.841212626 whose maturity due date was 15.01.2019 with face value of Rs.10.00 Lakhs and maturity value of Rs.17,36,000/-. After the maturity period of the said policy bond, the respondent-Corporation foreclosed the house loan by adjusting the amount of LIC bond. This writ petition is filed alleging that without prior notice and without taking the consent of petitioner, the adjustment was made and the same ought not to have been made and loan account ought to have been continued as per the installments initially determined.

3. When the matter is taken up, learned Standing counsel placed before this Court, the letter addressed by the Associate Chief Manager, LIC Housing Finance Limited dated 19.03.2019. The said letter is taken on record.

4. A reading of the letter would disclose that the respondent-Corporation is now accepting the request of petitioner made on 09.03.2019 to refund the entire policy maturity amount and allowed for servicing the loan account as per the original schedule prescribed.

5. In view of the same, no further orders are required to be passed in this writ petition.

6. Accordingly, the Writ Petition is dismissed. Pending miscellaneous petitions, if any, shall stand closed.

26th March, 2019
Rds

P.NAVEEN RAO,J

