



BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED: 01.04.2021

CORAM:

THE HONOURABLE MR.JUSTICE V.PARTHIBAN

W.P.[MD]No.16776 of 2020

Girija

...Petitioner

Vs.

- 1.The Manager, Bank of India,
Iyyer Bungalow Branch,
No.2/1121, New Natham Road,
Iyyer Bungalow, Madurai - 625 014.
- 2.The Branch Manager, LIC of India,
CA Branch, Sellur,
Madurai - 625 002.

...Respondents

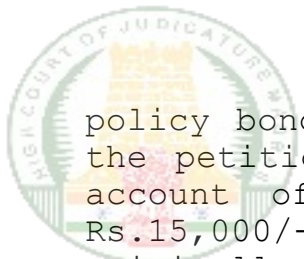
PRAYER: Writ Petition filed under Article 226 of the Constitution of India for issuance of Writ of Mandamus, directing the first respondent to return the LIC policy original bond in Policy No.740024354 dated 20.08.1990 taken in the name of V.Vasudevan to the petitioner.

For Petitioner	:Mrs.J.Maria Rubit
For Respondent No.1	:Mr.M.Senthil Kumar
For Respondent No.2	:Mr.G.Prabhu Rajadurai

O R D E R

The case of the petitioner is that her husband was an Advocate and due to severe illness, he passed away on 05.05.2017. They have two daughters. The elder daughter is married and settled separately. The second daughter also died the next year on 24.12.2018. When the second daughter was undergoing her education in M.Sc. (IT) and MBA, in order to support her education, the petitioner's husband and the daughter jointly availed education loan in the year 2008 from the first respondent bank, to the tune of Rs.42,600/-. At the time when the loan was availed, a sum of Rs,14,330/- was available in the account in SBI Ac.No.821810110003160.

2.When the petitioner's husband was alive, he had taken an LIC policy No.740024354 for a term of 20 years and one year before maturity, unfortunately, the petitioner's husband passed away. The sum assured in the LIC policy namely, Rs.22,000/- was surrendered to the respondent bank as a security for the education loan availed by the petitioner's husband. According to the petitioner herein, both her husband and her daughter namely the account holders of the bank died and the petitioner was therefore reduced to a penurious state without any source of income. Therefore, she made a representation to the respondent bank for return of the policy. At this, the first respondent directed the petitioner to meet him vide his letter dated 27.10.2020. However, eventually, the bank refused to return the



policy bond as it was assigned to them by the deceased husband of the petitioner. According to the petitioner, in the Savings Bank account of the late husband, already there was an amount of Rs.15,000/- lying to his credit and the loan amount what was originally obtained for the daughters studies was only Rs.42,600/-. The petitioner requested the bank to adjust the amount and return the bond. Since, the same has not been considered, the petitioner is before this Court, seeking to issue a writ of Mandamus.

3.This writ petition was heard on a couple of occasions and during the course of the hearing, the bank has agreed to receive a final settlement amount of Rs.15,000/- from the petitioner for discharge of the entire loan amount. Thereafter, the petitioner was directed to deposit an amount of Rs.15,000/-.

4.When the matter is taken up today, on behalf of the petitioner, a memo has been filed that the petitioner has paid a sum of Rs.15,000/- by DD No.909092 dated 24.02.2021, to the credit of the respondent bank.

5.Learned Counsel for the respondent bank submitted on instructions that the bank may be directed to release the LIC bond surrendered by the late husband of the petitioner on adjustment made under the memo filed by the petitioner dated 01.04.2021. The contents of the memo also shall form part of the order.

6.In view of the above development, the first respondent is directed to release forthwith the LIC policy bond assigned to the bank by the late husband of the petitioner within 1 week from the date of receipt of the order. It is also further clarified that on adjustment of the amount, the bank shall issue 'No due' certificate to the petitioner as the full and final settlement of the education loan availed by the late husband of the petitioner.

7.The Writ Petition stands disposed of, accordingly. However, there shall be no order as to costs. Consequently, the connected miscellaneous petition is closed.

Sd/-

Assistant Registrar

// True Copy //

/ /2021

Sub Assistant Registrar(CS)

To:

+1 CC to M/s.J.MARIA RUBIT, (SR-15078[F] dated 01/04/2021)

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