BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 01.09.2023

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THE HONOURABLE MR.JUSTICE G.R.SWAMINATHAN

W.P(MD)No.19466 of 2015
and
M.P.(MD)No.1 of 2015

K.Velusamy ... Petitioner

Vs.

1.The Branch Manager,
Main Branch,
Life Insurance Corporation of India,
United India Building,
Bharathiyar Road,
Junction,
Trichirappalli-620 001.

2.The Branch Manager,
Repco Bank,
Trichy Branch,
No.3, Shanmugham Complex,
Karur Road,
Chinthamani,
Trichirappalli-620 002. ... Respondents

Prayer : Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Mandamus, to forbear the 1st respondent from disbursing the petitioners Life Insurance maturity amount under the Life Insurance Policy Bond vide No.750912066 dated 20.11.1995 to the 2nd respondent by considering petitioner's representation dated 20.10.2015.

For Petitioner	: Mr.R.Suresh Kumar
For Respondents	: Mr.G.Prabu Rajadurai for R1 : Mr.N.Dilipkumar Government Advocate for R2

ORDER

Heard the learned counsel on either side.

2. The petitioner had taken policy with the first respondent. The petitioner had pledged the same with the second respondent and availed loan. The policy in the meanwhile matured. The petitioner contended that the maturity value should be paid to him and not to the second respondent. For forbearing the first respondent from disbursing the amount to the second respondent, this writ petition came to be filed.

3. When the matter was taken up for hearing, the learned counsel submitted that the petitioner appears to have passed away. The learned standing counsel appearing for the first respondent made it clear that if nominee of the writ petitioner approaches the first respondent along with the original policy bond, the amount would be disbursed. If the nominee is unable to produce the original policy bond, then No Objection Certificate will have to be obtained from the second respondent. This stipulation becomes necessary because in Paragraph No.3 of the affidavit filed in support of the writ petition, the petitioner had stated that he borrowed a loan of Rs.14,500/- from REPCO in

the year 2003 by producing the original Life Insurance Policy bond as a security purpose. Of-course, the petitioner had claimed that loan had been settled. But this claim is disputed by the learned standing counsel for REPCP Bank. The first respondent may not be concerned with the said dispute.

4. Recording the aforesaid stand of the first respondent, the writ petition is disposed of. No costs. Consequently, connected miscellaneous petition is closed.

01.09.2023

Index : Yes / No
Internet : Yes/ No
rmi

G.R.SWAMINATHAN, J.

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