12.08.2024
Sl. No.40(ML)
srm

W.P.A. No. 12016 of 2024

Kiran Jaiswal

Versus

The Chairman, Life Insurance Corporation of India & Ors.

Mr. Avijit Ghoshal
…for the Petitioner.

Mr. Avishek Guha,
Ms. Sonal Agarwal
…for the LICI.

The writ petition is disposed of without any orders as the same suffers from various deficiencies. The petitioner relies on a decision of the Hon'ble Division Bench. The Life Insurance Corporation of India (LICI) had been asked to pay the insured amount on humanitarian consideration. In the said decision, the insured was able to show a money receipt and correspondence with LICI with regard to the mode of payment of the premium. The petitioner has not been able to show any document which would indicate that the LICI had accepted the premium of Rs.2,00,000/- or had acknowledged the payment made by the petitioner and corresponded with the petitioner as to the method of payment, unlike the case before the Hon'ble Division Bench.

Learned Advocate for the petitioner submits that Rs.2 lakhs in cash was handed over to the agent. There is nothing on record which would indicate that the agent had deposited the money and the same had gone to the account of the LICI. There is nothing on record which would show that the LICI had ever acknowledged the petitioner as an insured. The policy certificate has been alleged to have been fraudulently procured and is the subject matter of a criminal trial.

The learned Advocate for the petitioner contends that the petitioner may have misplaced the receipt. However, there is no specific averment in the writ petition that the money was deposited in the account of the LICI and LICI had granted a receipt. There is no averment which would show that the LICI had enquired from the petitioner as to how she would want to pay the premiums. These are the distinguishing factors with the matter disposed of by the Hon'ble Division Bench. In any event, the order of the Hon'ble Division Bench has been challenged before the Hon'ble Apex Court.

Learned Advocate for the LICI submits that LICI could not accept Rs.2 lakhs in cash, towards payment of premium. Acceptance of premium in case was beyond the rules. All these policies were the subject matters of an investigation by the CBI. A charge-sheet has also been filed. Fraud had been found to have been committed in collusion with some of the staff of the LICI. It has been alleged that Sri Debabrata Ray, misappropriated huge amounts of money by debiting the account code and by withdrawing the money upon preparing vouchers in fake names. The names printed on the vouchers generated through the machines were subsequently altered by him in favour of LICI as the payee. This was done to create a wrong impression of 'plough back' investments. The cheques so generated on the basis of these vouchers were deposited in the cash counters of the LICI branch as proposal deposit premiums/renewal premiums. In 114 vouchers, the signatures of Debabrata Ray appeared. The CBI has already investigated and filed a charge sheet which finds the involvement of Debabrata Ray in creating a huge number of fake policies.

The charge sheet clearly indicates that several of such policies were created by Debabrata Ray and it is the specific contention of the LICI that the policy of the petitioner was also a matter of such investigation, which has now ended in a charge sheet. Thus, the question of release of the money does not arise.

Under such circumstances, a direction to pay out the amount insured by such policy cannot be permitted by the writ court. This Court is not inclined to pass any order. However, if the petitioner is able to show any receipt from the LICI, upon acceptance of Rs.2 lakhs (onetime premium), in that event the petitioner may approach the LICI for necessary consideration of the case.

The writ petition is, thus, disposed of.

There shall be no order as to costs.

Parties are directed to act on the basis of the server copy of this order.

(Shampa Sarkar, J.)