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W.P.No.19045 of 2020

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED : 24.09.2025

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THE HONOURABLE MR.JUSTICE M.DHANDAPANI

W.P.No.19045 of 2020

R.Thavamani

... Petitioner

Vs.

1 LIC Mutual Fund Asset Management Ltd.
Rep. by its Regional Head South Zone,
LIC of India,
New No.153, Old No.102,
LIC Annexure Building,
Ground Floor,
Anna Salai,
Chennai – 600 002.

2 Regional Head South Zone,
LIC Mutual Fund Asset Management Ltd.
LIC of India,
New No.153, Old No.102,
LIC Annexure Building,
Ground Floor,
Anna Salai,
Chennai – 600 002.

3 Association of Mutual Funds in India,
Rep. by its Chief Executive,
One Indiabulls Centre,
701, Tower 2, B Wing,
7th Floor, 841, Senapati Marg,
Elphinstone Road,
Mumbai – 400 013.

... Respondents



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Prayer:

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Petition filed under Article 226 of the Constitution of India to issue a Writ of Mandamus directing the respondents 1 and 2 to calculate and disburse a sum of maturity value for the principal amount of Rs.2,00,000/- (Rupees Two Lakhs Only) along with accumulated interest at the rate of 24% for almost 19 years within a stipulated period and compensation amount for the mental agony, sufferings and prejudice caused to the petitioner by the respondents 1 and 2 within a period that may be specified by this Hon'ble Court.

For Petitioner : Mr.R.Murali
For Respondents : Mr.R.S.Anandan for R1 and R2
R3 – NRN

ORDER

The petitioner has filed this writ petition seeking issuance of Writ of Mandamus directing the respondents 1 and 2 to calculate and disburse a sum of maturity value for the principal amount of Rs.2,00,000/- (Rupees Two Lakhs Only) along with accumulated interest at the rate of 24% for almost 19 years within a stipulated period and compensation amount for the mental agony, sufferings and prejudice caused to the petitioner by the respondents 1 and 2 within a period that may be specified by this Court.



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2.The learned counsel appearing for the petitioner submitted that the petitioner deposited a sum of Rs.2 Lakhs in the LIC Mutual Fund Unit on 20.12.2001 and acknowledgement slip for the same is available, however, the petitioner missed the certificate of allotment of units issued by the respondent and the same could not be traced.

3.The learned counsel appearing for the respondents 1 and 2 submitted that this Court may issue direction to the respondents 1 and 2 to conduct enquiry as per the LIC regulations and to refund the amount on the basis of the acknowledgement slip produced by the petitioner.

4.The petitioner claims that she has deposited a sum of Rs.2 Lakhs in the LIC Mutual Fund Unit on 20.12.2001 and acknowledgement slip for the same is available, however, she lost the certificate of allotment of units issued by the respondent. Hence, this Court directs the respondents 1 and 2 to conduct enquiry as per the LIC regulations and on the basis of the acknowledgement slip produced by the petitioner, pass appropriate orders, within a period of four weeks from the date of receipt of a copy of this order.



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24.09.2025

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Index: Yes/ No

Speaking Order: Yes/ No

NCC: Yes/ No

To

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