



W.P(MD)No.5089 of 2024

BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT

DATED : 25.03.2024

CORAM

THE HONOURABLE MR.JUSTICE G.R.SWAMINATHAN

W.P(MD)No.5089 of 2024

K.Annadurai

... Petitioner

Vs.

1.The Manager,
Indian Overseas Bank,
Pambapadaiyur Branch,
Kumbakonam Taluk,
Kumbakonam District-612 703.

2.Indian Overseas Bank,
Regional Office,
No.85/P, Market Road Extension,
KPA Hospital Complex,
Thanjavur-613 001.

... Respondents

Prayer : Writ Petition filed under Article 226 of the Constitution of India, praying this Court to issue a Writ of Mandamus, to direct the 1st respondent to permit the petitioner to redeem the Jewel Loan in No.1155045 stands in the name of Late.N.Kaliyaperumal lying with the 1st respondent and return the pledged jewels within a time frame as fixed by this Court.

For Petitioner : Mr.G.Prabahari

For Respondents :



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ORDER

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Heard both sides.

2. The petitioner's father had availed jewel loan in the year 2020. He passed away shortly thereafter. The petitioner and his sibling want to redeem the jewel loan.

3. The learned counsel for the petitioner lamented that the bank could have shown greater cooperation and that they unnecessarily linked redemption of the jewel loan with the settlement of the agricultural loan taken by the petitioner's brother. The petitioner's main contention might as well be justified. But the fact remains that the petitioner failed to deposit the jewel loan amount as and when he was ready to redeem it. Therefore, the interest component has to be necessarily added.

4. The learned standing counsel for the bank states that the amount has accumulated to Rs.2,05,609/- as on date. The respondents are ready to hand over the jewels the moment the amount is remitted.

5. Recording the stand of the respondents, the Writ Petition is disposed of. No costs.

25.03.2024

Index : Yes / No

Internet : Yes/ No

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NOTE:Issue Order Copy on 26.03.2024



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G.R.SWAMINATHAN, J.

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