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A NO. 1095 of 2025
IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 11-03-2025

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THE HONOURABLE MR JUSTICE K.KUMARESH BABU

A NO. 1095 of 2025

AND

A NO. 1096 OF 2025 in OP NO. 1058 OF 2018,

J.Vairamuthu
No.2, SF.No.2, Sara Enclave, Ramachandra
Puram, Tennur VTC Tiruchirapalli 620 017.

Applicant(s)

Vs

No Respondent
nil

Respondent(s)

OP NO. 1058 of 2018

J.Vairamuthu
New No.8, Old No.68, Thirumalai Pillai Road,
T.Nagar, Chennai-600017.

Applicant(s)

Vs

No Respondent
Nil

Respondent(s)

A NO. 1096 of 2025

J.Vairamuthu
New No.8, Old No.68, Thirumalai Pillai Road,
T.Nagar, Chennai-600017.

Applicant(s)

Vs

No Respondent
nil

Respondent(s)



A NO. 1095 of 2025

For Applicant(s): Mr.N.Krishna Kumar

For Respondent(s):

OP NO. 1058 of 2018

For Applicant(s):

N.S.Nandakumar

N.Krishnakumar

For Respondent(s):

A NO. 1096 of 2025

For Applicant(s):

Mr.N.Krishna Kumar

For Respondent(s):

COMMON ORDER

The Application in A.No.1095 of 2025 has been filed to permit the petitioner herein to avail Loan against the Term Deposit Account No.1350000023427/1 for a sum of Rs.1,99,00,000/- lying with the Canara Bank, Puthur Branch, Trichy in the name of Minor Srinidhi for purchasing the residential Apartment morefully described in the schedule to the Judges Summons.

2. The Application in A.No.1096 of 2025 has been filed to permit the petitioner to Lodge the Original Receipt of the fixed/term deposit Account No.1350000023427/1 with the Canara Bank, Puthur Branch, Trichy for safe

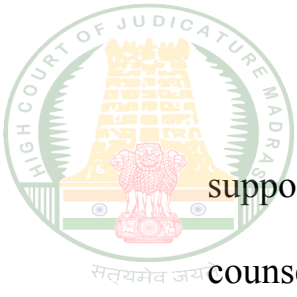


keeping till the closure of the Loan Account.

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3. The learned counsel for the applicant would submit that he had intended to shift his residence from Tiruchirapalli to Chennai and in that process, he had also identified a property to be purchased. However, he had approached the Bank and the Bank had intimated if the Fixed Deposits standing in the name of the minor sought to be foreclosed, they would have to pay foreclosure charges and according to him, it would be approximately 15% of the face value of the Fixed Deposit. He would submit that if the Fixed Deposit is foreclosed, foreclosure charges to be paid, it would not be in the interest of the minor in whose name the deposit has been made. Therefore, a suggestion had been given by the Bank to secure the loan to be obtained for purchase of the property by giving the Fixed Deposit No.1350000023427/1 with a face value of Rs.1.99 Crores as a security for the loan that is to be obtained from the Bank for the purchase of property . He would further submit that the property will only be purchased in the name of the minor and therefore, the minor's interest would be protected.

4. Considering the fact that the property is only to be purchased in the name of the minor and considering the averments made in the affidavit filed in



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support of the applications and also the submissions made by the learned counsels appearing for the applicant, this Court is satisfied with the claim made by the applicant.

5. In fine, the applications in A.Nos.1095 & 1096 of 2025 in O.P.No.1058 of 2018 are ordered and the applicant is permitted to avail the loan against the Term Deposit Account No.1350000023427/1 for purchasing the property in the name of the minor, which had been described in the Schedule to the Judges summons and also the applicant is permitted to Lodge the original receipt of the Fixed/Term Deposit Account No.1350000023427/1 with the Canara Bank, Puthur Branch, Trichy for safe keeping till the closure of the Loan Account. However, there shall be no order as to costs.

11-03-2025

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Note: Registry is directed to issue order copy on 14.03.2025.