



IN THE HIGH COURT OF ORISSA AT CUTTACK
W.P.(C) No.31414 of 2025

Srinibas Paul

.... ***Petitioner(s)***

Represented By Adv.

Mr. Banshidhar Satapathy

-versus-

UCO Bank, Bhandaripokhari
Branch, Bhadrak & Ors.

.... ***Opposite Party(s)***

Represented By Adv.

Mr. Sunil Kumar Swain

Mr. Hemanata Kumar Ratsingh, Adv.

(for O.P.4)

CORAM:

DR. JUSTICE SANJEEB K PANIGRAHI

ORDER

19.12.2025

Order

No.

03.

1. This matter is taken up through hybrid arrangement.
2. The Petitioner has filed this Writ Petition seeking a direction from this Court to the Opposite Party Nos.1 to 3/UCO Bank to allow the Petitioner to draw the maturity amount of his LIC policy dated 23.03.1991 amounting to Rs.61,930/- and another policy dated 27.08.1999 amounting to Rs.64,448/- with accrued interest from the date of maturity to the date of payment.
3. Heard.



4. Learned counsel for the Petitioner submits that the Opposite Party No.5 availed a loan from the UCO Bank financed by the Indian Overseas Bank by mortgaging the LIC policy bond of the Petitioner as co-lateral security in the year 2008. Though the maturity amount of policy amount to Rs.61,930/- and Rs.64,448/- have been credited on 28.03.2016 in shape of cheque to the account of the UCO Bank and the Indian Overseas Bank, the same could not have been drawn by the Petitioner despite the fact that the loan amount which was sanctioned in favour of the Opposite Party No.5 has been fully and finally paid. Hence, this Writ Petition.

5. Considering the facts and submissions made, this Court is not inclined to entertain the prayer made in the present Writ Petitioner. If the Petitioner has any grievance, he may approach the appropriate forum for appropriate relief.

6. Accordingly, the Writ Petition is disposed of.

(Dr. Sanjeeb K Panigrahi)
Judge