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**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

**REVIEW PETITION NO.100 OF 2026
IN
WRIT PETITION (ST.) NO.20911 OF 2022
WITH
INTERIM APPLICATION NO.6129 OF 2026**

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ATUL GANESH
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Rupee Cooperative Bank Limited ... Petitioner
V/s.
Vilas Gopalkrishna Shouche ... Respondent

**WITH
REVIEW PETITION (ST.) NO.12610 OF 2026
IN
WRIT PETITION NO.11957 OF 2022
WITH
INTERIM APPLICATION (ST.) NO.12613 OF 2026**

Rupee Cooperative Bank Limited ... Petitioner
V/s.
Sanjay S. Bhalerao & Ors. ... Respondents

**WITH
REVIEW PETITION (ST.) NO.12646 OF 2026
IN
WRIT PETITION NO.11804 OF 2022
WITH
INTERIM APPLICATION (ST.) NO.12652 OF 2026**

Rupee Cooperative Bank Limited ... Petitioner
V/s.
Sudhir Shreeram Desai ... Respondent

**WITH
REVIEW PETITION (ST.) NO.12656 OF 2026
IN
WRIT PETITION NO.14454 OF 2024
WITH
INTERIM APPLICATION (ST.) NO.12659 OF 2026**

Rupee Cooperative Bank Limited ... Petitioner

V/s.
Prakash Prabhakar Kulkarni,
since deceased through LRs. ... Respondent

WITH
REVIEW PETITION (ST.) NO.12662 OF 2026
IN
WRIT PETITION NO.9852 OF 2022
WITH
INTERIM APPLICATION (ST.) NO.12665 OF 2026

Rupee Cooperative Bank Limited ... Petitioner

V/s.
Rajkumar Manikchand Nahar ... Respondent

WITH
REVIEW PETITION (ST.) NO.12667 OF 2026
IN
WRIT PETITION NO.10750 OF 2022
WITH
INTERIM APPLICATION (ST.) NO.12670 OF 2026

Rupee Cooperative Bank Limited ... Petitioner

V/s.
Sanjeev Bhaskar Pathak ... Respondent

WITH
REVIEW PETITION NO.110 OF 2026
WITH
INTERIM APPLICATION NO.6174 OF 2026

Rupee Cooperative Bank Limited ... Petitioner

V/s.
Mahendraji Gokuldas Doshi ... Respondent

WITH
REVIEW PETITION (ST.) NO.12693 OF 2026
IN
WRIT PETITION NO.11833 OF 2022
WITH
INTERIM APPLICATION (ST.) NO.12694 OF 2026

Rupee Cooperative Bank Limited ... Petitioner

V/s.

Suhas Govind Kale

... Respondent

**WITH
REVIEW PETITION NO.106 OF 2026
WITH
INTERIM APPLICATION NO.6152 OF 2026**

Rupee Cooperative Bank Limited

... Petitioner

V/s.

Satish Balkrishna Gandhe

... Respondent

**WITH
REVIEW PETITION (ST.) NO.12715 OF 2026
IN
WRIT PETITION NO.11139 OF 2022
WITH
INTERIM APPLICATION (ST.) NO.12720 OF 2026**

Rupee Cooperative Bank Limited

... Petitioner

V/s.

Mohan Digambar Deshpande

... Respondent

**WITH
REVIEW PETITION (ST.) NO.12717 OF 2026
IN
WRIT PETITION NO.2876 OF 2024
WITH
INTERIM APPLICATION (ST.) NO.12719 OF 2026**

Rupee Cooperative Bank Limited

... Petitioner

V/s.

Sanjay Vishwanath Sontakke, since
deceased through LHRs Pooja

Sanjay Sontakke & Another

... Respondents

**WITH
REVIEW PETITION NO.109 OF 2026
WITH
INTERIM APPLICATION NO.6170 OF 2026**

Rupee Cooperative Bank Limited

... Petitioner

V/s.

Shripad Ganesh Palsule

... Respondent

WITH

**REVIEW PETITION (ST.) NO.12725 OF 2026
IN
WRIT PETITION NO.11143 OF 2022
WITH
INTERIM APPLICATION (ST.) NO.12730 OF 2026**

Rupee Cooperative Bank Limited ... Petitioner
V/s.
Late Sitaram Dattatraya Panchpor
through LHRs Rupali Sitaram
Panchpor & Others ... Respondents

**WITH
REVIEW PETITION (ST.) NO.12731 OF 2026
IN
WRIT PETITION NO.11235 OF 2022
WITH
INTERIM APPLICATION (ST.) NO.12734 OF 2026**

Rupee Cooperative Bank Limited ... Petitioner
V/s.
Chandrakant Digambar Damle ... Respondent

**WITH
REVIEW PETITION NO.102 OF 2026
WITH
INTERIM APPLICATION NO.6135 OF 2026**

Rupee Cooperative Bank Limited ... Petitioner
V/s.
Sudhir Sham Padhye ... Respondent

**WITH
REVIEW PETITION (ST.) NO.12736 OF 2026
IN
WRIT PETITION NO.11233 OF 2022
WITH
INTERIM APPLICATION (ST.) NO.12738 OF 2026**

Rupee Cooperative Bank Limited ... Petitioner
V/s.
Subhash Vanmalidas Gujrathi ... Respondent

WITH

**REVIEW PETITION (ST.) NO.12750 OF 2026
IN
WRIT PETITION NO.11228 OF 2022
WITH
INTERIM APPLICATION (ST.) NO.12757 OF 2026**

Rupee Cooperative Bank Limited ... Petitioner
V/s.
Vilas Vishnu Khaladkar ... Respondent

**WITH
REVIEW PETITION NO.108 OF 2026
WITH
INTERIM APPLICATION NO.6164 OF 2026**

Rupee Cooperative Bank Limited ... Petitioner
V/s.
Shirish Vasant Beke ... Respondent

**WITH
REVIEW PETITION (ST.) NO.12767 OF 2026
IN
WRIT PETITION NO.11234 OF 2022
WITH
INTERIM APPLICATION (ST.) NO.12774 OF 2026**

Rupee Cooperative Bank Limited ... Petitioner
V/s.
Shrikant Krishnaji Kanade ... Respondent

**WITH
REVIEW PETITION NO.104 OF 2026
WITH
INTERIM APPLICATION NO.6148 OF 2026**

Rupee Cooperative Bank Limited ... Petitioner
V/s.
Yeshwant Ganesh Kavade ... Respondent

**WITH
REVIEW PETITION NO.107 OF 2026
WITH
INTERIM APPLICATION NO.6163 OF 2026**

Rupee Cooperative Bank Limited ... Petitioner

V/s.
Prashant Ghanshyam Gore ... Respondent

WITH
REVIEW PETITION (ST.) NO.12802 OF 2026
IN
WRIT PETITION NO.9990 OF 2022
WITH
INTERIM APPLICATION (ST.) NO.12806 OF 2026

Rupee Cooperative Bank Limited ... Petitioner

V/s.
Ravindranath Laxman Mundhe & Ors. ... Respondents

WITH
REVIEW PETITION NO.105 OF 2026

Rupee Cooperative Bank Limited ... Petitioner

V/s.
Sanjiv Dattatray Wagh ... Respondent

WITH
REVIEW PETITION (ST.) NO.12803 OF 2026
IN
WRIT PETITION NO.11142 OF 2022
WITH
INTERIM APPLICATION (ST.) NO.12808 OF 2026

Rupee Cooperative Bank Limited ... Petitioner

V/s.
Ramakant Waman Bhalerao ... Respondent

Mr. Pramod Patil with Mr. Ajit Hon, Mr. Dhairyasheel Kale and Mr. Ramesh Deshmukh i/by PNP & Associates for the petitioner in all petitions.

Mr. S.S. Panchpor with Mr. Parmeshwar Andil for original petitioner/respondent in RPW.

CORAM : AMIT BORKAR, J.

DATED : AUGUST 18, 2026

P.C.:

1. The petitioners have filed the present review petitions pursuant to the liberty granted by the Supreme Court while disposing of the Special Leave Petitions filed against the original judgment of this Court dated 17 October 2025.

2. Mr. Patil, learned Advocate, invited my attention to the order passed by the Supreme Court on 20 April 2026. He submitted that, in paragraph 3 of the said order, the Supreme Court granted liberty to the petitioners to approach this Court by filing review petitions. He invited my attention to paragraph 68(vi) of the judgment under review and submitted that, in the absence of any formula or clear basis, it may be difficult for the Authorized Officer to determine and apportion the individual liability of the members or other persons responsible for the alleged loss. According to him, in the fresh proceedings, the concerned persons may therefore raise a dispute regarding the actual quantum of loss and the extent to which such loss can be attributed to each of them. He submitted that, in view of the observations contained in clause (iv) of paragraph 68, proof of mens rea is not necessary for attracting proceedings under Section 88. According to him, therefore, the observations in the judgment to the effect that liability becomes personal when the concerned member acted with bad faith or dishonest intention require reconsideration in the present review proceedings.

3. Mr. Patil submitted that, in the event this Court is not inclined to entertain the review petitions, the period granted for

completion of the inquiry may be extended by one year from today. He states that the Authorized Officer will initiate and proceed with the inquiry in accordance with the directions contained in the judgment under review within one month from today.

4. Per contra, Mr. Panchpor, learned Advocate appearing for the employees, submitted that this Court has recorded a clear finding in paragraph 116 of the judgment under review that the order passed by the Authorized Officer does not contain any clear or specific finding showing what particular act or omission of each petitioner resulted in financial loss to the Bank. This Court has observed that the findings were recorded in general terms and that the persons concerned were substantially dealt with together without proper consideration of their individual roles. He submitted that a perusal of the report and order passed by the Authorized Officer would show that the said observations of this Court are based on the material available on record. According to him, the petitioners seeking review have not been able to point out any material showing that the said factual finding of this Court is incorrect or that any relevant material was overlooked while recording the said finding.

5. He submitted that this Court, in paragraph 66 of the judgment under review, has considered the duties and functions of a Manager of a cooperative bank. This Court has observed that the ultimate responsibility for sanctioning a loan rests with the Managing Committee or other competent sanctioning authority. A recommendation made by a Manager, by, cannot result in personal liability under Section 88. It is necessary to examine the nature of

his duties, the authority exercised by him, the material available before him, and the part actually played by him in the transaction. According to the learned Advocate, unless the recommendation is shown to be affected by fraud, collusion, suppression of material facts, or any other established act amounting to misfeasance or breach of duty, mere participation in processing or recommending a proposal would not, by, justify fastening liability under Section 88. He submitted that, after the original order passed by the Authorized Officer fixing individual liability was set aside, the employees concerned, or in appropriate cases their legal representatives, have filed applications for recalling or vacating the orders of attachment passed in respect of their immovable properties. Those applications are stated to be pending. According to him, the review petitions do not disclose any error apparent on the face of the record or any other ground which would justify exercise of the limited review jurisdiction of this Court. He, therefore, submitted that the review petitions are liable to be dismissed.

6. I have considered the submissions made by the learned Advocates appearing for all the parties. I have gone through the order dated 20 April 2026 passed by the Supreme Court, by which liberty was granted to the petitioners to approach this Court by filing review petitions. I have considered the grounds on which review is sought, and the findings recorded in the judgment dated 17 October 2025, which is under review. After considering the matter as a whole, I do not find any sufficient reason for interfering with or reviewing the judgment under review. However,

certain clarification appears necessary regarding the manner in which the fresh inquiry has to proceed, particularly about individual liability, apportionment of such liability and the pending applications concerning attachment of properties.

7. At the beginning, it is necessary to keep in mind that the scope of review jurisdiction is limited. A review is not another appeal. The entire matter cannot be again argued only because one party feels that some other view was possible. A person asking for review has to show some clear error which is apparent from the record, or any other ground which is recognised by law for exercise of review jurisdiction. The liberty granted by the Supreme Court to approach this Court by filing review petitions cannot mean that every submission which was made earlier has to be reopened and decided again. Therefore, these review petitions have to be considered within the limited scope of review jurisdiction.

8. Mr. Patil has relied upon paragraph 3 of the order dated 20 April 2026 passed by the Supreme Court and submitted that liberty was granted to the petitioners to approach this Court by filing review petitions. There is no dispute about this position. It is because of such liberty that the present review petitions are before this Court. However, merely because liberty was granted to file a review petition, it does not mean that there is any error in the judgment. This Court is still required to examine whether the judgment dated 17 October 2025 suffers from any error which can be corrected while exercising review jurisdiction.

9. The main submission of Mr. Patil is based upon paragraph 68(vi) of the judgment under review. According to him, in absence of any fixed formula, the Authorized Officer may find difficulty in dividing or apportioning the individual liability of persons who may be found responsible for the loss. He submits that the concerned persons may, therefore, raise an issue regarding the actual loss caused by them and regarding the extent to which such loss can be attributed to each one of them.

10. In my view, this submission by does not show any error in the judgment under review. Paragraph 68(vi) was never intended to mean that individual liability can be fixed without any factual basis or without material. It was not intended to lay down that there must be one fixed mathematical formula for dividing liability in every case. Liability under Section 88 will depend upon the facts of the particular transaction and the actual role played by the person concerned. Therefore, the manner in which responsibility is to be apportioned may differ from one transaction to another transaction. The observation in paragraph 68(vi) cannot be understood to mean that such apportionment is impossible. Difficulty in deciding the extent of liability is one thing. Absence of power to decide such liability is another thing. Similarly, absence of any fixed formula cannot mean that the Authorized Officer is unable to decide the question at all. The Authorized Officer has to examine the evidence available in the inquiry and thereafter decide whether any particular person is responsible and, if such person is found responsible, to what extent.

11. Therefore, while conducting the fresh inquiry, the Authorized Officer shall consider the relevant evidence available on record for deciding the individual responsibility and for apportioning the liability, if any. Such material may include the resolutions by which loans or other facilities were sanctioned, the loan proposals, appraisal notes, recommendations made by the concerned officers, the powers and authority of the persons concerned, documents showing approval or rejection at different levels and such other relevant material as may be brought on record. The exact role of every person cannot be decided only by seeing the name or designation of his post. What is required to be seen is the actual duty performed by him and the part played by him in the particular transaction.

12. For example, a loan proposal may have been processed by one officer, thereafter recommended by another officer and finally sanctioned by the Managing Committee or some other competent authority. In such a case, the Authorized Officer will have to examine the role of every such person separately. Mere processing of a proposal may not establish liability. The matter will depend upon what duty was required to be performed by such person, what material was available before him, what he actually did or failed to do and whether such act or omission attracts the provisions of Section 88 of the MCS Act.

13. The resolutions sanctioning the loans may be important material for deciding who took the final decision and what role was played by different officers at the earlier stages. Similarly, the relevant Loan Rules, Bye-laws, circulars and internal procedure

may require consideration for deciding what duty was cast upon the concerned employee or officer. The Authorized Officer shall consider all such material on the basis of evidence.

14. The clarification made in the present order does not change or modify the judgment under review. It only makes clear that paragraph 68(vi) has to be applied on the basis of evidence available in the inquiry. The judgment has not prescribed any fixed formula for apportionment of liability because the facts, duties and roles may be different in different transactions. The Authorized Officer shall decide the matter on the basis of the evidence and record reasons showing why a particular person is found responsible and why a particular amount of liability, if any, is fixed against him.

15. Mr. Patil has next submitted that, in view of clause (iv) of paragraph 68, *mens rea* is not required to be proved for attracting proceedings under Section 88. According to him the observations in the judgment relating to bad faith or dishonest intention require reconsideration. This submission does not persuade me to exercise review jurisdiction.

16. Section 88 uses different expressions. A person may be proceeded against if he has “misapplied or retained, or become liable or accountable for, any money or property of the society” or if he “has been guilty of misfeasance or breach of trust in relation to the society.” These different expressions cannot be treated as if all of them require exactly the same facts or the same nature of proof. The material necessary for establishing misapplication or

retention may not be the same as the material relevant for deciding misfeasance or breach of trust. The observations in paragraph 68(iv) are required to be read in the context in which they were made. At the same time, those observations cannot mean that any employee or officer can be made personally liable without establishing the particular act or omission alleged against him and its connection with the loss suffered by the society.

17. The requirement of Section 88 remains that the liability has to be based upon the particular conduct established against the person concerned. Depending upon the nature of allegation, the Authorized Officer will have to decide whether the material shows misapplication, retention, liability, or accountability in respect of money or property, misfeasance or breach of trust. At the same time, the inquiry cannot proceed without establishing the personal role and responsibility of the person against whom liability is proposed. Therefore, the submission that paragraph 68(iv) requires reconsideration does not disclose any error apparent from the record. The judgment under review has to be read as a whole. The findings recorded in the judgment show that the individual role of the person, the duties attached to his post, the evidence supporting the allegation and the connection between his conduct and the alleged loss caused to the Bank are all required to be examined.

18. Mr. Panchpor, learned Advocate appearing for the employees, has relied upon paragraph 116 of the judgment under review. He submitted that this Court had recorded a clear finding that the order passed by the Authorized Officer did not contain any clear or

specific finding showing what particular act or omission of each petitioner caused financial loss to the Bank. He submitted that the findings were recorded in general terms by treating different persons without properly considering their separate roles.

19. After considering this submission, I find that the said finding was one of the important reasons for setting aside the earlier orders and remanding the matter. The finding was recorded after examining the manner in which the orders were passed. The review petitioners have not pointed out any particular material which was completely missed or overlooked by this Court and which, if considered, would show that the finding recorded in paragraph 116 was clearly incorrect.

20. Review jurisdiction cannot be exercised only because the review petitioners want this Court to again examine the entire material in detail and take another possible view. Whether the findings of the Authorized Officer were sufficient to establish liability of every individual was one of the matters already considered in the judgment under review. This Court found serious deficiencies in the manner in which individual responsibility was determined. That conclusion cannot be reopened merely by again referring to the same material which was available in the original proceedings.

21. Mr. Panchpor has relied upon paragraph 66 of the judgment under review. It was submitted that this Court had considered the role and duties of a Manager of a cooperative bank and had observed that the responsibility of sanctioning a loan rests with the

competent sanctioning authority. It was observed that a mere recommendation by a Manager cannot result in liability unless the facts disclose conduct which can attract Section 88.

22. This submission has to be understood properly. Paragraph 66 does not give complete protection to every Manager or employee merely because the final sanction was given by the Managing Committee. The role of the Manager has to be decided from the material on record.

23. The actual role, duty, authority, and conduct of the person concerned will have to be separately examined in respect of every charge and on the basis of evidence.

24. Mr. Panchpor has pointed out that, after the earlier order fixing individual liability was set aside, the concerned employees and, in some cases, their legal representatives have filed applications for recalling or releasing the attachment of their immovable properties. Those applications are stated to be pending. The question regarding attachment has to be considered in view of the present position of the proceedings. Since the order dated 2 February 2016 passed by the Authorized Officer and the appellate order have already been set aside, and the matter has been remanded for fresh inquiry, the applications filed by the employees or their legal representatives cannot remain pending without any decision for an indefinite period. The authority concerned shall decide those applications according to law.

25. The competent authority shall, therefore, consider and decide the applications filed by the employees and/or their legal

representatives for release, recalling or modification of attachment after giving opportunity of hearing to the concerned parties. Such applications shall be decided on their own merits and in accordance with law within a period of four weeks from today.

26. Mr. Patil has requested that, if the review petitions are not entertained, the period granted for completion of the fresh inquiry may be extended by one year from today. It is stated on behalf of the petitioners that the Authorized Officer will start the inquiry in terms of the judgment under review within one month from today.

27. Considering the nature of the proceedings, the number of persons involved and the requirement of separately examining the role of each person and the material relating to the concerned transactions, some time appears to be necessary. The fresh inquiry has to be conducted in accordance with Section 88 and Rule 72. In the circumstances, the time for completion of the fresh inquiry is extended by one year from today. The Authorized Officer shall make all reasonable efforts to complete the inquiry within the said period. All parties shall cooperate in the inquiry and shall not seek unnecessary adjournments.

28. It is clarified that, while conducting the fresh inquiry, the Authorized Officer shall strictly follow the directions contained in the judgment dated 17 October 2025. The clarification made in the present order regarding paragraph 68(vi) shall be kept in mind. The question of apportionment of individual liability shall be decided on the basis of evidence available on record, including the relevant resolutions sanctioning the loans, wherever applicable,

and other relevant material showing the role, duties, authority, and participation of the person concerned.

29. The Authorized Officer shall not treat the observations in the judgment under review as a final finding that any particular employee, Manager, member of the Managing Committee or any other person is either liable or not liable.

30. For the reasons stated above, I do not find any error apparent from the record or any other sufficient ground for exercising review jurisdiction. The submissions made by Mr. Patil do justify a clarification regarding the manner in which paragraph 68(vi) is to be applied. They justify extension of time for completing the fresh inquiry. However, those submissions do not justify reopening or reviewing the findings and directions contained in the judgment dated 17 October 2025.

31. The review petitions are accordingly dismissed. It is clarified that the question of apportionment of individual liability, as referred to in paragraph 68(vi) of the judgment dated 17 October 2025, shall be decided by the Authorized Officer on the basis of evidence on record. Such evidence shall include the relevant resolutions sanctioning the loans or other facilities, wherever applicable, and other relevant material showing the role, duties, authority and participation of every person concerned.

32. The applications filed by the employees and/or their legal representatives for release, recalling or modification of attachment of immovable properties shall be decided by the competent authority according to law, after giving opportunity of hearing to

the concerned parties, within four weeks from today.

33. The period for completion of the fresh inquiry directed by the judgment dated 17 October 2025 is extended by one year from today. The Authorized Officer shall proceed with and complete the inquiry in accordance with the judgment under review, the clarifications made in the present order, Section 88 of the Maharashtra Cooperative Societies Act, 1960 and Rule 72 of the Maharashtra Cooperative Societies Rules, 1961.

34. In view of disposal of the review petitions, all pending interlocutory applications stand disposed off.

(AMIT BORKAR, J.)