IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.1792 OF 2015

Jaswant J. Shah ...Petitioner.
versus
The Deputy Registrar
Co-operative Societies and others ..Respondents.

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Mr. P.S. Dani, Senior Advocate with Ms. Neeta Solanki i/b Kiran Jain & Co. for the Petitioner.
Mr. Rishabh Shah with Mr. H. Singh i/b Mr. Raval Shah for Respondent Nos.2 and 3.

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CORAM : B.R. GAVAI &
A.S. GADKARI, JJ.

17th March, 2015.

P.C. :

The grievance of the Petitioner is that though before the revisional authority as a pre-condition for entertaining revision, 50% of the amount for which recovery certificate is issued is deposited, the securities worth more than Rs.4 Crores are attached and in the custody of the bank.

2. The learned counsel for Respondent Nos.2 and 3 states that an order of status quo is passed by the revisional authority and as such the Petition would not be tenable.

3. We find that the interest of the parties would be subserved if the Petition is disposed of with a direction to the revisional authority to

consider the request of the Petitioner for releasing the securities. The Petitioner may make an application in that behalf. We make it clear that we have not adverted to the merits of the matter and the revisional authority would consider the application of the Petitioner by giving an opportunity to both the Petitioner as well as the Respondent No.2.

The Petition is disposed of with the aforesaid directions.

(B.R. Gavai, J.)

(A.S. Gadkari, J.)