

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

WRIT PETITION NO. 10124 OF 2014

|                                                                         |                |                                |
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| Shri Bapurao Deoram Gaidhani & anr.<br>V/s.<br>The Administrator & ors. | ...<br><br>... | Petitioners<br><br>Respondents |
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Mr. A.S. Patki i/b. Advocate Nitesh V. Bhutekar for the petitioner.

**CORAM : NARESH H. PATIL AND  
S.B. SHUKRE, JJ.**

**4<sup>th</sup> August, 2015.**

**P.C.**

The petitioners claim that when the Kisan Sahakari Prakriya Sanstha Ltd. was formed, they were the Chief Promoters. The loan was obtained by the then promoters from respondent no.3 herein. As the Society failed to repay loan, a dispute was filed by the respondent no.3 against Society administrator and the liquidator in the year 1993. The respondent no.3 had sanctioned loan of Rs. 36,00,000/- on 3<sup>rd</sup> April, 1987, for erection of factory, at the rate of 14% per annum. The loan amount was to be paid till 28<sup>th</sup> February, 1993 in installments. It is contended that respondent no.3 had disbursed Rs. 4,60,000/-, however, Society failed to repay amount, therefore, said dispute was filed. The suit was decreed and it was ordered that Society was liable to pay 14,10,374/-.

2. The certificate under Section 98 was issued on 9<sup>th</sup> May, 2002. The

petitioner contends that the property is valued for more than Rs. 11,00,000/-. It was sold to respondents 5 to 8 for an amount of Rs. 3,51,000/-. The sale deed was executed on 18<sup>th</sup> July, 2010. The petitioners were not aware of this transaction.

3. We have perused the record placed before us and considered the submissions. The petitioner's locus is in question. There is abnormal delay in petitioner raising the issue now. The subject property was auctioned and the sale deed was already executed. In the facts we are not inclined to interfere into the matter. Petition is dismissed.

**(S.B. SHUKRE, J.)**

**(NARESH H. PATIL, J.)**

L.S. Panjwani, P.S.