

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

PUBLIC INTEREST LITIGATION NO.22 OF 2010

Shri Anil Damodar Thakare & ors.	...	...Petitioners
v/s.		
The Reserve Bank of India & ors.		...Respondents
	...	
Mr.I.M.Khairdi for the Petitioners.		
Mr.manish Pabale, AGP for the State.		

...
CORAM : A.S.OKA &
A.A. SAYED, JJ.

DATED : 21 SEPTEMBER 2016

P.C.:

Perused the prayers made in this Petition. The prayers concern Vasantdada Shetkari Co-operative Bank Ltd. The said Bank is under liquidation and under the order dated 16 February 2009, in exercise of powers under section 110(A) of the Maharashtra Co-operative Societies Act, 1960 a Board of Liquidator has been appointed. The prayer in this Petition is for directing the concerned Respondents (Reserve Bank of India) to consider merger of the Bank under liquidation with any nationalized bank. That prayer was made in the representation dated 13 August 2008, which is annexed to the Petition.

2. The first prayer in this Petition is for directing consideration of amalgamation of the said Bank with any nationalized bank or any other

reputed bank. The second prayer is for making payment of the amount to the investors who have invested money in the said Bank.

3. As far as the second prayer is concerned, in view of moratorium imposed by the Reserve Bank of India, such direction cannot be issued. As far as amalgamation/merger of the said Bank with any nationalized bank is concerned, if the representation, which is already made by the Petitioners to the Reserve Bank of India, is not yet disposed of, we permit the Petitioners to make a representation to the appropriate authority of Reserve Bank of India as well as Government of India. If such representation is made, the same shall be disposed of as expeditiously as possible and preferably within four weeks from the date on which the representation is made.

4. The Petition is disposed of with above direction. All contention on merits are kept open.

(A.A. SAYED, J.)

(A.S.OKA, J.)