

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

**WRIT PETITION NO.1194 OF 2016**

**M/s. Midas Constructions  
Through Partners**

**Mr. E J D'Mello**

**: Petitioner.**

**Versus**

**The CKP Co-op. Bank Ltd. and ors.**

**: Respondents.**

**Mr. Vishal C Ghosalkar for the Petitioner.**

**Mr. Bhupesh V Samant for the Respondent No.1.**

**CORAM : R. M. SAVANT, J.**

**DATE : 21<sup>st</sup> March 2016**

**P.C.**

1           The order dated 15/12/2015 passed by the Divisional Joint Registrar Co-operative Societies vacating the order of status quo which was operating in the Revision Applications being Revision Application Nos.232 of 2015 and 233 of 2015 is taken exception to by way of the above Petition.

2           The Petitioner has filed the Revision Applications against issuance of the possession notice by the Respondent No.5 herein. In the said Revision Application the order of status quo was passed on 15/12/2015. It is an admitted position that the said Revision Applications are as yet pending. It is required to be noted that in respect of two Accounts i.e. LNPRO/54 and CC/134 the total outstanding shown as Rs.6,21,00,000/- as on the date of filing of the Revision Applications. Out of the said amount it is an undisputed

position that the amount of Rs.1,98,22,000/- has been deposited by the borrower i.e. the Petitioner and the amount of Rs.1,48,00,000/- has been recovered by the Respondent No.1 Bank pursuant to the sale of the properties of the borrower. If the said two amounts are taken together then the Petitioner can be said to have been deposited an amount of Rs.3,46,22,000/- with the Respondent No.1 Bank which includes the amount which the Bank has realized through the sale of the properties of the Petitioner. The said figure has been taken from the statement given across the bar by the learned counsel for the Respondent No.1 Bank, Mr. Bhupesh Samant.

3           In my view, therefore the said amount protects the interest of the Respondent No.1 Bank in so far as the prosecution of the Revision Application is concerned as the said amount is more than 50% of the amount which was due on the date of filing of the instant Revision Application by the Petitioner. The above Petition is required to be allowed and is accordingly allowed. The order of status quo would stand reinstated in both the Revision Application Nos.232 of 2015 and 233 of 2015. The Divisional Joint Registrar is directed to hear and decide the Revision Applications latest by 15/06/2016. Needless to state that the contentions of the parties are kept open for being urged before the Divisional Joint Registrar.

**[R.M.SAVANT, J]**