

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY,
AURANGABAD BENCH, AURANGABAD**

WRIT PETITION NO. 2672 OF 2017

SHRI BALAJI SHIKSHAN PRASARAK MANDAL THROUGH ITS
PRESIDENT G N MUNDE
VERSUS
THE AUTHORIZED OFFICER ABHUDAYA CO OPERATIVE BANK
LTD MUMBAI

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Advocate for Petitioners : Mr. Suryawanshi
Kamlakar J.

Advocate for respondent : Mr. S.S.Deve

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CORAM : S.V.GANGAPURWALA & K.L.WADANE, JJ.

DATED : 28th FEBRUARY, 2017

O R D E R :

We have heard Mr. Suryawanshi, learned counsel for the petitioner, Mr. Deve, learned counsel for respondent.

2. Mr. Suryawanshi, learned counsel submits that petitioner is ready to abide by the order passed by the Tribunal of deposit of Rs. One crore. The petitioner is only seeking extension of time. The petitioner has deposited Rs. 25 lakhs. Rs. 75 lakhs remained to be deposited. Petitioner would deposit the same within four

weeks.

3. Mr. Deve, learned counsel opposes the same and states that the Bank has accommodated the petitioner on many occasions. The petitioner is duty bound to deposit the amount as per the order of the President of the Tribunal.

4. Considering the readiness shown by the petitioner, we extend the time as under :

Within 7 days from today the petitioner shall deposit an amount of Rs. 25 lakhs with the respondents and within 7 days thereafter shall deposit Rs.50 lakhs with the respondents.

In case amount as directed is not deposited the order passed by the Tribunal shall stand vacated.

5. Writ Petition disposed of. No costs.

(K.L.WADANE, J.)

(S.V.GANGAPURWALA, J.)