

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

WRIT PETITION NO. 2938 OF 2014

Bank Employees Union, Pune.

..Petitioner.

Vs.

The State of Maharashtra & ors.

..Respondents

WITH

WRIT PETITION NO. 9286 OF 2017

Naresh Vasant Raut & ors.

..Petitioners.

Vs.

The State of Maharashtra & ors.

..Respondents

Mr. A.H. Fatangare, advocate for Petitioner in WP 2938/14.

**Mr. A.G. Damle, Senior Advocate i/b. Ms. V.V. Pandit, advocate for
Petitioner in WP 9286/17.**

Ms. Nisha Mehra, AGP for State.

**Mr. Pratap Patil, advocate for Respondent No. 5 in WP 9286/17 &
Respondent No. 6 in WP 2938/14.**

**Mr. V.R. Dhond, Senior Advocate a/w. Mr. Parag Sharma, Ms. Mansi Patel,
Shenoy Prasad i/b. Udawadia & Co., advocate for respondent No. 5 in WP
2938/14.**

**CORAM : RANJIT MORE &
SMT.SADHANA S. JADHAV, JJ
DATE : SEPTEMBER 12, 2017**

P.C.

1 Rule. By consent, Rule is made returnable forthwith.

2 Mr. Fatangare, learned Counsel for the Petitioner in Writ Petition No. 2938 of 2014 and Mr. Damle, learned Senior Counsel for the Petitioner in Writ Petition No. 9286 of 2017 having taken the instructions from their respective clients make a statement that they are restricting these petitions to the reliefs claimed in prayer clause (a-1) and (a) respectively. Statement is accepted. So far as the reliefs claimed in other prayer clauses are concerned, they are at liberty to take appropriate proceedings at appropriate stage.

3 By prayer clause (a-1) and prayer clause (a), the Petitioners in the above petitions are challenging the notice dated 22/6/2017 issued under section 22 read with section 56 of the Banking Regulation Act, 1949 by Reserve Bank of India to the Rupee Cooperative Bank Ltd. Notice is issued to the Chairman, Board of Administrator of the Rupee Cooperative Bank Ltd., to show cause why the banking licence of the said Rupee Cooperative Bank Ltd. should not be cancelled.

4 The Petitioner in Writ Petition No. 2938 of 2014 is the Union of the Bank employees and Writ Petition No. 9286 of 2017 is filed by the depositors, as they have felt aggrieved by the impugned notice.

5 Admittedly, the Chairman of Board of Administrator of Rupee Cooperative Bank Ltd has filed reply to the said show cause notice. Since the Reserve Bank of India as on today has not taken any decision and the Petitioners in both the Petitions in our opinion are interested in outcome of the said notice, we feel that interest of justice would be subserved if the Petitioners are heard before passing any effective order by the Reserve Bank of India pursuant to the impugned notice.

6 In the above circumstances, the Petitions are disposed of by passing following order :

(i) The Petitioners in both the Petitions are at liberty to give reply to the Reserve Bank of India to the impugned show cause notice within four weeks from today.

(ii) The Reserve Bank of India shall consider the reply of the Chairman, Board of Administrator, Rupee Cooperative Bank Ltd., as well as both the Petitioners in the above Petitions and pass appropriate orders after hearing the Board of Administrator of Rupee Cooperative Bank as well as the Petitioners in the above Petitions within 8 weeks from the date of receipt of the reply.

(iii) In the event the order of the Reserve Bank of India pursuant to the impugned notice is adverse to the interest of the Petitioners as well as the Board of Administrator of Rupee Cooperative Bank Ltd., the same shall not be implemented for a period of 6 weeks from the date of communication thereof on the advocate for the Petitioners and Board of Administrator of Rupee Cooperative Bank.

7 Rule is made absolute in the above terms.

[SMT.SADHANA S. JADHAV,J]

[RANJIT MORE, J]