

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

CIVIL APPLICATION NO.11141 OF 2018 IN
WRIT PETITION NO.2821 OF 2018

The Chief Executive Officer,
Dwarkadas Mantri Nagri Sahkari
Bank, Main Branch, Beed ... APPLICANT

VERSUS

Bhagwan Vidya Prasarak Mandal,
Beed and others ... RESPONDENTS

.....
Shri N.P. Bangar, Advocate for applicant
Shri S.S. Thombre, Advocate for original writ petitioner
Shri S.M. Ganachari, A.G.P. for State
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CORAM: PRASANNA B. VARALE AND
MANISH PITALE, JJ.

DATED : 5th SEPTEMBER, 2018.

ORAL ORDER :

1. By way of present Civil Application, the applicants i.e. Chief Executive Officer, Dwarkadas Mantri Nagri Sahkari Bank, Main Branch, Beed and the Special Recovery Officer, Dwarkadas Mantri Nagri Sahkari Bank, Head Office, Beed pray for withdrawal of the amount. It is submitted in the application that the petitioner before this Court is seeking direction for the execution

of One Time Settlement issued by State of Maharashtra by various Government Schemes. It is then stated that, the liability of the said institute comes to Rs.1,91,24,064/-. Then it is submitted that, the petitioner also expressed its willingness to pay the said amount while submitting an application for One Time Settlement.

2. Mr. Thombre, learned counsel submitted that, subsequently a Corrigendum was issued and the liability was reduced and the liability comes to Rs.65,88,340/-. This statement of Mr. Thombre is in tune with para No.3 of the application itself. Mr. Thombre, the learned counsel submitted that, the petitioner deposited an amount of Rs.15,00,000/- with the applicant Bank, and under the directions of this Court, the petitioner deposited an amount of Rs.64,00,000/- in this Court under the order dated 10.7.2018. Now the parties agree that the petition is nearly ready and ripe for hearing. The exercise of exchange of replies is also complied in the matter.

3. The learned counsel for the applicant submits that, the applicant Bank be permitted to withdraw the amount as the applicant is a Co-operative Bank and in need of finances. Considering the above referred facts, we are of the opinion that the applicant can be permitted to withdraw an amount of Rs.50,00,000/- (Rupees Fifty Lakhs only), out of the amount

deposited in this Court under the order dated 10.7.2018 with an undertaking that this withdrawal is subject to final outcome of the petition. The said undertaking be filed in this Court within two weeks from today. Civil Application is partly allowed and disposed of.

4. Place the Writ Petition for further consideration on 3rd October 2018.

5. As the petition is pending consideration of this Court, the applicant Bank is directed not to take any coercive steps prejudicial to the interest of the petitioner till the next date.

(MANISH PITALE)
JUDGE

(PRASANNA B. VARALE)
JUDGE

fmp/-