

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

WRIT PETITION NO.11173 OF 2016

Shahapur Nagri Cooperative Credit Society.. Petitioner

vs

Union of India & ors

.. Respondents

Mr.Dhairshil Sutar for Petitioner

Mr.A.P.Vanarase AGP for Respondent nos. 2,3,4 and 5.

***Coram : K.K.TATED AND
N.J.JAMDAR, JJ***

Date : 24th NOVEMBER 2018

P.C

1 Heard learned counsel for the parties.

2 By this petition under Article 226 of the Constitution of India, the petitioner is seeking directions against the respondent State and Liquidator to take appropriate steps as contemplated under Section 105 of the Maharashtra Co-operative Societies Act, 1960 and Rules made thereunder to protect the interest of the depositors of the petitioner in respect of Ichalkaranji Jiveshwar Cooperative Bank (in liquidation).

3 In the present proceedings, learned AGP filed an additional affidavit on behalf of Respondent No.5 – Tukaram B. Ballal, Assistant Registrar, Co-operative Societies, Kolhapur stating

that to complete the process of recovery of sum of Rs.326.81 lakhs from 126 borrowers they will take time till June, 2019. Paragraphs 4 and 9 of the affidavit dated 30th October, 2018 read thus :

4. I say that the liquidation period of the said bank is extended up to date 1/6/2019. The bank has taken steps to ensure recoveries and progress report of the recovery from the debtors such as -

“The said bank has to recover total amount of outstanding is Rs.326.81 lakhs from total 126 number of debtors. So, the bank has appointed Special Recovery Officer in the month of August, 2018 for speedy recovery process.

The said bank has recovered loan amount i.e. Rs.92,482/-from the 2 No.of borrowers in the month of September and October 2018.

The properties of the 16 No.of borrowers having total outstanding amount approximately Rs.112.00 lakhs has been transferred in the name of the said Bank u/s 100 of the M.C.S.Act, 1960 and Rule 85 of the M.C.S.Rules 1961 and bank has obtained valuation report 5 no.of the properties from competent authority.

The said bank has submitted 5 No.of upset price proposal having to the office of the learned District Deputy Registrar, Co-operative Societies, Kolhapur on dated 17/10/2018 as per provisions of law.”

9. “I say that the recovery process from 126 numbers of borrowers having total amount Rs.326.81 lakhs is

pending and the said bank will try to complete the recovery process from those borrowers within liquidation period i.e. till June, 2019.

In view of the above facts and circumstances, the petition filed by the petitioner is liable to be dismissed.”

4 Considering the submissions advanced by the learned counsel for the petitioner, prayer sought by them in the present petition and the additional affidavit of Assistant Registrar who has categorically made statement before this Court that they will complete the process of recovery of sum of Rs. 326.81 lakhs from 126 borrowers by the end of June, 2019, we do not find any reason to pass any further orders in the present writ petition.

5 Hence, writ petition stands disposed of in view of the statement made by Mr. Tukaram B. Ballal (Assistant Registrar, Cooperative Societies, Kolhapur in his additional affidavit in reply dated 30th October, 2018.

(N.J.JAMDAR, J)

(K.K.TATED, J)