

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

WRIT PETITION NO.10393 OF 2018

**ANUSAYABAI ARJUN TUVAR AND OTHERS
VERSUS
THE AHMEDNAGAR DISTRICT CENTRAL COOPERATIVE
BANK LIMITED AND OTHERS**

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Advocate for Petitioners : Shri R. R. Karpe
Advocate for Respondent No. 1 : Shri N. V. Gaware

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CORAM : RAVINDRA V. GHUGE, J.

DATED : 28th FEBRUARY, 2019.

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PER COURT :

1 On 14/02/2019, after hearing the learned Advocates, I
had passed the following order :-

"Learned counsel for respondent/Bank submits on instructions from the Officer present in the Court that the Bank has graciously agreed to settle the issue with the petitioner by fixing the rate of interest at 13 % per annum instead of 19.5 % per annum. Learned advocate for the petitioners submits on instructions that they are agreeable and now they will not change their stand. Learned counsel for the petitioner submits that Rs. 6,10,000/- have already been deposited with the appellate Court during the pendency of the Appeal.

2. *It is submitted that the other modalities of the settlement will be worked out between the parties within two weeks.*

3. *Stand over to 28.02.2019, for passing orders."*

2. Shri Rajendra Sadashiv Patil, Officer of the Ahmednagar District Central Co-operative Bank Ltd. Ahmednagar, who is represented by respondent No.1, is present in the Court.

3. The learned Advocate for the respondent bank submits that in the peculiar facts of the case and without laying down a precedent, the petitioners can repay the entire outstanding dues, only in relation to the interest component, at the rate of 13 % per annum on or before 31/03/2019. There shall be no extension of time even by a single day. If there is any default, this offer shall stand recalled without reference to the parties on 01/04/2019 and the interest component would then be calculated at the rate of 19.5 % per annum. The petitioners are agreeable.

4. In view of the statements recorded as above, this petition stands disposed off. The order of the Co-operative

Court dated 30/07/2006 shall stand modified in the above terms. The order of the Co-operative Appellate Court dated 04/01/2018 would not survive.

5. It is made clear, in view of the request of respondent No.1, that this is a settlement which would not lay down any precedent and this order shall not be cited before any Court, Authority or Tribunal and in any case either of the petitioners or of any other person.

6. If the entire amounts are cleared by 31/03/2019, all orders of attachment issued against the properties of the petitioners – judgment debtors shall stand withdrawn.

(RAVINDRA V. GHUGE, J.)

shp/-