

IN THE HIGH COURT OF JUDICATURE OF BOMBAY
BENCH AT AURANGABAD

WRIT PETITION NO. 14090 OF 2019

Ganesh s/o Shaymrao Sapkal

Petitioner

Versus

Divisional Joint Registrar Cooperative
Societies, Aurangabad
& others

Respondents

Mr.D.P. Palodkar, Advocate for the petitioner.

Mr.S.W. Munde, , AGP for Respondent No. 1.

Mr. K.J. Suryawanshi, Advocate for Respondent No. 2.

CORAM : Ravindra V.Ghuge, J.

DATE : 21st November, 2019.

PER COURT :

1. The petitioner-guarantor is aggrieved by an order dated 22.10.2019 passed by the Divisional Joint Registrar, Co-operative Societies, Aurangabad, by which, his Revision Petition No. 46/2019 has been dismissed.

2. I have considered the submissions of the learned advocates for the petitioner, Respondent No. 2- financial institution and the learned AGP on behalf of Respondent No. 1.

3. It emerges from the record that there is no dispute that the petitioner was a guarantor to a loan transaction entered into by Respondent No. 3. Along with petitioner, Respondent No. 4 is also a guarantor. The loan amount is of Rs. 75,00,000/-. The agricultural land admeasuring 4 acres and 14 gunthas belonging to the petitioner was mortgaged. The recovery certificate under Section 101 of the Maharashtra Co-operative Societies Act, has attained finality.

4. The learned Advocate appearing on behalf of Respondent No. 2 submits that their records do not indicate that the principal borrower has any immovable property. Moreover, since the land of the petitioner was mortgaged and was part of the loan transaction, they have no option but to seek recovery of the loan amount through sale proceeds of the said land. The offset price for the entire land is Rs. 26,40,000/- and the recoverable amount is Rs. 1,03,00,000/- along with 18% interest.

5. It is informed that the auction is scheduled tomorrow. The learned Advocate for the petitioner submits on instructions that the petitioner would continue to request Respondent No. 2 to have one time settlement with the petitioner and the two borrowers.

6. Considering the above, I do not find that the impugned order dated 22.10.2019 passed by the learned Divisional Joint Registrar, Co-operative Societies, Aurangabad in Revision Petition No. 46/2019, could be branded as being perverse or erroneous.

7. This petition being devoid of merit is therefore dismissed.

8. The learned Advocate for the petitioner submits that the petitioner would make an application for one time settlement with Respondent No. 2. As such, if such an application is filed, Respondent No. 2 may take a decision as deemed fit and proper.

(Ravindra V.Ghuge, J.)