

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO.8005 OF 2014
ALONG WITH
WRIT PETITION NO.8006 OF 2014
ALONG WITH
WRIT PETITION NO.8007 OF 2014

Khushalchand Dhanji Dedhia .. Petitioner

Vs

Janakalyan Sahakari Bank Limited
& Anr. .. Respondents

...

Mr. Vivek P. Phadke i/b Kaikini Phadke & Associates for the
Petitioner.

**CORAM: PRADEEP NANDRAJOG, C.J. &
SMT. BHARATI DANGRE, J.**

DATED : 04TH DECEMBER, 2019.

P.C:-

1. The Petitioner questions entitlement of the 1st Respondent, a Co-operative Bank established under the Maharashtra Co-operative Societies Act, 1960 to take recourse to SARFAESI Act, 2002. Two Division Benches of this Court have taken a view that a Co-operative Bank constituted as a Co-operative Society under the Maharashtra Co-operative Societies Act, 1960 can take recourse to SARFAESI Act, 2002. The said two decisions have

been noted in paragraph 7 of the interim order dated 15th October, 2016 vacating the ad-interim stay granted to the Petitioner.

2. The Gujarat High Court has taken a contrary view. The issue awaits adjudication before the Supreme Court, but as regards this Court the issue stands concluded.

3. Learned counsel for the Petitioner states that the physical possession of the secured assets has been taken over by the Bank but no buyer has been found and the Petitioner would take steps to settle the dispute with the Bank.

4. Be that as it may, as regards this Court the law has attained finality and thus we decline the prayer made in the Writ Petition, which is dismissed.

(SMT. BHARATI DANGRE, J.)

(CHIEF JUSTICE)