IN THE HIGH COURT OF JUDICATURE AT MADRAS

Reserved on :14.08.2019
Pronounced on :21.08.2019

CORAM:

THE HONOURABLE DR.JUSTICE G. JAYACHANDRAN
Writ Petition Nos.9623 of 2019 and 29390 of 2016
and
W.M.P.Nos.10238, 10240,11858, 19757, 20660
and 20675 of 2019 and 25410 of 2016

L.Prakash .. Petitioner in both cases

/versus/

1.Union of India
represented by its Joint Secretary,
cum Central Registrar for Cooperative Societies,
Department of Agriculture and Cooperation,
Ministry of Agriculture,
Krishi Bhavan, Rajendra Prasad Road,
New Delhi 110 001.

2.Reserve Bank of India
represented by its Principal Chief Manager,
Department of Cooperative Bank Regulation,
Garment House, Dr.Annie Besant Road,
Mumbai 400 018.

3.The Repatriates Cooperative Finance
and Development Bank(REPCO Bank)
Represented by its Managing Director,
No.33, North Usman Road,
T.Nagar, Chennai 600 017.

4.The Repatriates Cooperative Finance
and Development Bank (REPCO Bank),
Represented by its Chairman,
Public and Rehabilitation Department,
Government of Tamil Nadu,
Secretariat, Fort St.George,
Chennai 600 009. .. Respondents in W.P.No.9623 of 2019

1.Union of India
represented by its Joint Secretary,
cum Central Registrar for Cooperative Societies,
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3.The Repatriates Cooperative Finance
and Development Bank(REPCO Bank)
Represented by its Chairman,
Public and rehabilitation Department,
Government of Tamil Nadu,
Secretariat, Fort St.George,
Chennai 600 009. .. Respondents in
W.P.No.29390 of 2016

Prayer in W.P.No.96323 of 2019:- Writ Petition filed under Article 226 of the Constitution of India praying to issue a Writ of Certiorarified Mandamus to call for records on the file of the 3rd respondent Clr.No.20/2019/05/PAD dated 25.02.2019 and quash the same as illegal, incompetent and without jurisdiction and further direct the respondent not to recognize the Ordinary member as Repatriate/(obliterate the distinction between a Repatriate and an Ordinary member).

Prayer in W.P.No.29390 of 2016:- Writ Petition filed under Article 226 of the Constitution of India praying to issue a Writ of Mandamus to direct the 1st and 2nd respondents to take necessary action to prevent the 3rd respondent from carrying on banking transactions and further take action against the erring officers.

For Petitioner :Mr.V.Raghavachari
(both cases)

For Respondents:Mr.Venkataswamy Babu, SPC, for R1
(W.P.No.9623/2019) Mr.Chevanan Mohan for
M/s King and Partridge for R2
Mr.Om Prakash,E. Sr.C. For
Mr.A.Ilangovan for R3 and R4

Mr.Srikanth (impleaded pet.)for R5
Mr.Dhinesh Kumar (impleaded pet.) for R6

W.P.No.29390/2016 :Mr.A.Murughan, CGC for R1
Mr.Chevanan Mohan for M/s King & Partridge for R2
Mr.AR.L.Sundaresan, Sr.C. for Mr.A.Ilangovan for R3

COMMON ORDER

The Repatriates Co-operative Finance and Development Bank shortly know as REPCO Bank is a Multi-State Co-operative Society (in short "MSCS") registered in the year 1969 under the Multi State Co-operative Societies Act. Subsequently when Multi-State Co-operative Societies Act, 1942, repealed and replacing by Multi-State Co-operative Societies Act, 2002 (Act 39 of 2002), the bye-laws of the REPCO Bank were amended and duly registered with the Central Registrar of Co-operative Societies, New Delhi. The Central Government on the Recommendation of Reserve Bank of India, through its Ministry of Finance, issued G.O.No.626, dated 19/01/1972, wherein it was clarified, the prohibition for the Co-operative Society other than Co-operative Bank from using the word 'BANK' as part of its name shall not apply to REPCO Bank , which is not a Co-operative Bank but a society authorised to accept deposits of money only from its members and not from public.

2. The bye-laws of the REPCO Bank categories its members as:

i) Ordinary Members - A class members

ii) Nominal/associate members - B class members.

3. Mr.L.Prakash (petitioner) is a 'A' class member in the REPCO Bank (3rd respondent). Alleging that REPCO Bank indulges in Banking activities without license from the Reserve Bank of India (in short "RBI") and also collecting deposits from nominal members contrary to the RBI guidelines, has first filed W.P. 29390/2016 seeking Writ of Mandamus to direct the Union of India and the Reserve Bank of India to take necessary action to prevent the REPCO Bank from carrying on banking transaction and to take action against the erring officials of REPCO Bank.

4. The prayer in this writ petition was based on the circulars of the RBI, instruction from Central Registrar of Multi State Co-opertive Socieites and the judgment of the Hon'ble Rajasthan High Court in Sajjan Singh Bahti -vs- State of

Rajasthan and others which categorically restrains REPCO Bank from carrying on banking activities and collecting deposits from nominal members.

5. Pendency of his writ petition 29390/2016, the 3rd respondent Head Office has issued a circular dated 25/02/2019 wherein, all its branches were informed to keep the admission of 'B' class members in abeyance until further orders. Further, it has decided to admit other than repatriates as 'A' class member of the bank, as per the provision available in the bye-laws of the bank. Apparently, this decision has been taken by the 3rd respondent, in view of the ordinance promulgated by the President of India Banning of unregulated deposit schemes. This ordinance later became an Act of Parliament (Act 21 of 2019) and has come into effect. As per this Act, the regulators and the permitted regulated deposit scheme are mentioned in the First Schedule of the Act. According to this schedule, the Central Registrar, Multi State Co-operative Societies as a ''Regulator'' shall permit a Multi State Co-operative Society registered under the Multi State Co-operative Soceities, Act, 2002 those schemes or an arrangements with acceptance of deposits from voting members only. As per the bye-laws of the REPCO Bank, it does not confer voting right to a 'B' class member. In order to receive deposits from 'B' class members, who are not repatriates but otherwise eligible to be 'A' class members, the 3rd respondent has issued the circular dated 25/02/2019, which is under challenge in W.P. 9623/2019.

6. The learned counsel appearing for the petitioner in both the writ petitions would emphasis that the third respondent-society though permitted to use the word ''Bank'' after its name, it cannot indulge in banking activities. It is not a bank in true sense so as to collect the deposits from the ordinary members. The restriction imposed on collecting the deposits from the ordinary members has been breached by the third respondent. The nominal or associate members, who are categorised as ''B'' class members, shall have no right to vote or contest election and have any interest in the management of the bank. By admitting the general public as nominal members and collected deposits from them offering attractive interest, the total amount accepted as deposits has exceeded its paid up capital. While Banking Regulation Act, 1949, prohibits the bank activities by the society and when a similar activities challenged before the Rajasthan High Court, the Rajasthan High Court after considering the Section 5(b) of the Banking Regulation Act, 1949, directed all the Multi State Credit Society to stop receiving deposits from the nominal members till they obtain license from the Reserve Bank of India under Section 22 of the Banking Regulation Act, 1949. However, the REPCO Bank

continue to admit "B"class members and collect the deposits from them. Further, during the pendency of the Writ Petition No.29390 of 2016, the President of India promulgated the ordinance Banning Unregulated Deposit Scheme. Later, the Central Government has enacted the Banning of Unregulated Deposits Scheme Act 2019. The 3rd respondent issued circular dated 25.02.2019 which the petitioner challenge in the W.P.No.9623/2019. The relevant portion of the respondents' circular dated 25.02.2019 under challenge reads as below:

> "Admission of 'B' class member (Nominal / Associate members):
> Admission of "B" Class member is kept in abeyance until further orders.
> Admission of 'A' class member (other than Repatriate):
> - It is decided to admit other than Repatriates as 'A' class member of the bank as per the provision available in the Bye-laws of the bank.
> - Minors cannot be admitted as a member of the bank.
>
> Other Operational guidelines:
> - ✔ Hereafter any type of deposit shall be received/accepted only from 'A' class members as stipulated above.

7. The Reserve Bank of India (2nd respondent) counter:

The second respondent-Reserve Bank of India has filed counter in both the writ petitions. The counter filed in W.P.No.29390 of 2016 is more comprehensive and consolidated admit that the REPCO bank though a Multi State Co-operative Society not registered with RBI and not under purview of the Reserve Bank of India. It use the word "Bank" next to its name with the permission of RBI and the Central Government. As far as the applicability of the Banking Regulation Act is concerned, the actual business undertaken by the Co-operative Society is the crucial determining factor and not the nomenclature at the time of registration. The REPCO bank not issued banking license by the Reserve Bank of India. The Central Registrar of Multi State Co-operative Society is the Supervisory authority of the REPCO Bank. The Central Registrar of Co-operative Society has issued order dated 26.03.2014 instructing all the Multi State Co-operative Society shall discontinue to carry out banking activities. The subject matter of the Rajesthan High Court Division Bench judgment Sajjan Sngh Bhati v. State of Rajasthan & Others is presently the subject matter of the SLP pending before the Hon'ble Supreme Court in Adarsh Credit Co-operative Society and Vinayak Credit Cooperative Society etc. In the said SLP, the Hon'ble Supreme Court has passed the following interim order on 27.05.2015 and the said SLP is pending.

> "i. Earlier interim order dated 18.03.2015 passed by the High Court in D.B. Civil W.P.No.26/2013 shall continue in the meantime.
>
> ii.It is specifically reiterated that the petitioners shall not carry on 'banking' activity as defined under Section 5(b) of Banking Regulation Act, 1949.
>
> iii. No deposits shall be taken from the nominal members.
>
> iv.No deposits shall be taken from public i.e non-members.
>
> v.The fresh deposits that shall be taken from the members shall carry such rate of interest that would not exceed the interest rate allowed by the Reserve Bank of India for nationalized banks."
>
> Section 22 r/w Section 56 of the Banking Regulation Act, 1949 prohibits the Co-operative Society carrying on banking business in India, unless they hold the license issued in that behalf by the Reserve Bank subject to such conditions, if any, as the Reserve Bank may deem fit to impose. Receipt of deposit from external source is also restricted. As far as the Multi State Co-operative Society is concerned, acceptance of deposits from the persons, other than the members having voting rights should be treated as acceptance of deposit from the public. If deposits are accepted from the public, who have no voting right, they will have no control over the manner in which their deposits are utilised. As per Section 5(b) of the Banking Regulation Act, nominal members or associate members who have no voting right could be treated as public.

8. REPCO Bank (3rd respondent) counter:

REPCO Bank in its counter raising locus of the petitioner and maintainability of the petition would state that the REPCO Bank is owned and controlled by the Government of India with Board of Directors consisting of very senior IAS officials from both Government of India and State Government of Tamil Nadu, Andhra Pradesh, Telangana, Karnataka and Kerala. The total Government shares both Union and States is around 55.75% and from the ordinary members 45.25%. Section 4 of the bye-laws of

REPCO Bank deals with membership. The circular dated 25.02.2019 to admit persons other than repatriates as "A" class members receiving deposits from "A" class members having voting right, and keeping the admission of the "B" class members in abeyance for the present are the decisions of the Board in accordance with the provisions of the ordinance dated 21.02.2019 (later become Act) promulgated by the Central Government and the bye-law of the Society.

9. W.M.P.No.11858 of 2019 and W.M.P.No.19757 of 2019 are petitions to implead. The petitioners are individuals. Petitioner Mr.P.Thanapal in W.M.P.No.19757 of 2019 claiming himself as General Secretary of REPCO share holders Association challenge the circular on the ground that it will take away the character of the Bank and defeat the purpose for which the Bank functioning. The petitioner R.Gansesan in W.M.P.No.11858 of 2019 wants to get impleaded claiming himself as Secretary of REPCO Bank ''A" class shareholders Association. He pleads that to increase capital and resource the circular has to be implemented which will help the Bank to achieve the object of assisting repatriate. Similarly, two other individuals namely, Pathmanathan and Samy L.Sukumar have filed impleading petitions in W.M.P.Nos.20660 and 20675 of 2019 respectively. These impleading petitioners in view of this Court are not necessary parties.

10. The prime objection raised by the third respondent is regarding the maintainability of these writ petitions and the locus of the petitioners to sustain the writ petition. Section 78 of the Multi State Co-operative Societies Act provides for grievance redressal procedure. In case of any dispute regarding working and financial condition of a Multi State Co-operative Society, the Central Registrar on receipt of the representation from not less than 1/3rd of the Board members or not less than 1/5th of total members of the society can enquire. The main writ petitioner or the implead petitioners does not represent 1/3rd of the Board or 1/5th of the total members. Hence, they cannot raise dispute under Section 78 of the Multi State Co-operative Societies Act.

11. This Court not inclined to reject the writ petition on this ground since the petitioner has expressed his concern about the working of the Bank through these petitions. In normal circumstances, the petitioner cannot approach High Court invoking writ jurisdiction in the matter concerning Co-operative Society and when efficacious statutory remedy is available. But then in this case, certain ambiguity in the Bye-law of the REPCO Bank sought to be clarified through the circular dated 25.02.2019 requires interference of this Court dehors locus standi lacking for the petitioner.

12. Before adverting into the merits of the case, the relevant provisions of bye-laws of the REPCO bank and the Banning of Unregulated Deposit Schemes Act, 2019 are extracted below for easy reference.

REPCO BANK BYE-LAWS:

4. Membership:

The Bank shall have following categories of members:-

i. Ordinary Members-'A' class Members.

ii. Nominal/associate members-'B' class Members

Ordinary member-'A' class members:

(i) Individual repatriates from Burma, Sri Lanka, Vietnam and other countries including their first generation.

(ii) Central and State Governments, Union Territories and State owned autonomous bodies.

(iii) Any Partnership firm, Company and Statutory, Corporation and any other jurisdic person whether incorporated or not participating directly or indirectly in the rehabilitation of the Repatriates.

(iv) Registered Venture Capital Funds and Private Equity Funds.

(5) Nominal or Associate Members-'B' class members:

Bank may, in the interest of promotion of the business of the Bank, admit any jurisdic person incorporated or not as nominal member or associate member on payment of Membership fee a decided from time to time.

They will not be allowed to have any interest in the management of the bank including right to vote, contest election as director of the board or participate in the general body meeting of the Bank.

13.(i) Rights of Ordinary Member-'A' Class member:

Every 'A' class member of the bank shall have the following rights:

(a) Right to vote in the elections to elect delegates for the general body meeting.

(b) To take part in the election and contest for the post of the delegate.

(ii)Rights of Delegates of the General Body:
(a) Right to vote in the general body meetings of the Bank and no member shall be permitted to vote by proxy.
(b)Right to receive notice of general body meetings.
(c)Take part in elections and contest for any post as per provision of the Act, Rules and bye-laws of the Bank.

25. Annual General Meeting:
The Final authority of the Bank shall vest in the General Body. The ultimate authority of the Bank shall vest in the Representative General Body provided that this clause shall not affect the exercising of powers conferring on the Board or on such Officers of the Bank by Multi-State Co-operative Societies Act or Rules or Bye-laws of the Bank. The Board of the Bank under a resolution shall within six months after the close of the cooperative year call the annual general meeting at the principal place of the Bank for the purpose of:
a) ....
b) ....
c) ....
d) ....
e) ....
f) ....
g) ....
h) ....
i) ....
j) ....
k) ....
l) ....
m) Amendment of bye-laws, if any;
....

THE BANNING OF UNREGULATED DEPOSIT SCHEMES ACT, 2019:
Section(2) :In this Act, unless the context otherwise requires----
(14)"Regulated Deposit Scheme" means the Schemes specified under column(3) of the First Schedule;
(15)"Regulator" means the Regulator specified in column(2) of the First Schedule;
(17)"Unregulated Deposit Scheme" means a Scheme or an arrangement under which deposits are accepted or solicited by any deposit taker by way of business and which is not a Regulated Deposit Scheme, as specified under column(3) of the First Schedule.

The provision relating to unregulated deposit deeds:
Section 3: On an from the date of commencement of this Act,----

(a) the Unregulated Deposit Schemes shall be banned; and

(b) no deposit taker shall, directly or indirectly, promote, operate, issue any advertisement soliciting participation or enrolment in or accept deposits in pursuance of an Unregulated Deposit Scheme.

THE FIRST SCHEDULE

[See Section 2(15)]

REGULATED DEPOSIT SCHEMES

(1) The Regulator and Regulated Deposit Scheme refers to the regulators and schemes and arrangements listed in the following Table, namely:-

TABLE

Sl.No. (1)	Regulator (2)	Regulated Deposit Scheme (3)
1.	The Securities and Exchange Board of India	(i)Any Scheme or an arrangement [as defined under Section 11AA of the Securities and Exchange Board of India Act, 1992(15 of 1992) launched, sponsored or carried out by a Collective Investment Management Company registered with the Securities and Exchange Board of India under the Securities and Exchange Board of India (Collective Investment Scheme) Regulations, 1999. (ii)Any scheme or an arrangement registered with the Securities and Exchange Board of India under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations,2012. (iii)Any scheme or an arrangement, pursuant to which funds are managed by a portfolio manager, registered under the Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993. (iv)Any scheme or an arrangement regulated under the Securities and Exchange Board of India (Share Based Employee Benefits)Regulations, 2014 or providing for employee benefits as permitted under the Companies Act, 2013 (18 of 2013). (v)Any other scheme or an arrangement registered under the Securities and Exchange Board of India Act, 1992(15 of 1992), or the regulations made thereunder. (vi)Any amount received as contributions in the nature of subscriptions to a mutual fund registered with Securities and Exchange Board of India under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

Sl.No. (1)	Regulator (2)	Regulated Deposit Scheme (3)
2.	The Reserve Bank of India	(i)Any scheme under which deposits are accepted by Non-banking Financial Companies as defined in clause (f) of section 45-I of the Reserve Bank of India Act 1934 (2 of 1934) and registered with the Reserve Bank of India; or any other scheme or an arrangement registered under the Reserve Bank of India Act, 1934. (ii)Any scheme or an arrangement under which funds are accepted by individuals or entities engaged as Business Correspondents and Facilitators by banks subject to the guidelines and circulars issued by the Reserve Bank of India from time to time. (iii)any scheme or an arrangement under which funds are received by a system provider operating as an authorised payment system under the Payment and Settlement Systems Act,2007(51 of 2007) (iv)Any other scheme or an arrangement regulated under the Reserve Bank of India, 1934 (2 of 1934), or the guidelines or circulars of the Reserve Bank of India.
3.	The Insurance Regulatory and Development Authority of India	A Contract of insurance pursuant to a certificate of registration obtained in accordance with the Insurance Act, 1938 (4 of 1938)

Sl.No. (1)	Regulator (2)	Regulated Deposit Scheme (3)
4.	The State Government or Union Territory Government	(i)Any scheme or an arrangement made or offered by a co-operative society registered under the Cooperative Societies Act, 1912(2 of 1912) or a society being a society registered or deemed to be registered under any law relating to cooperative societies for the time being in force in any State or Union territory. (ii)Any scheme or an arrangement commenced or conducted as a chit business with the previous sanction of the State Government in accordance with the provisions of the Chit Funds Act, 1982(40 of 1982). (iii)Any scheme or an arrangement regulated by any enactment relating to money lending which is for the time being in force in any State or Union Territory. (iv)Any scheme or an arrangement by a prize chit or money circulation scheme under Section 11 of the Prize Chits and Money Circulation Schemes (Banning)Act, 1978(43 of 1978).
5.	The National Housing Bank.	Any scheme or an arrangement for acceptance of deposits registered under the National Housing Bank Act, 1987(53 of 1987)
6.	The Pension Fund Regulatory and Development Authority	Any scheme or an arrangement under the Pension Fund Regulatory and Development Authority Act, 2013 (23 of 2013).
7.	The Employees' Provident Fund Organisation	Any scheme, Pension Scheme or Insurance Scheme framed under the Employees' Provident Fund and Miscellaneous Provisions Act, 1952(19 of 1952).

Sl.No. (1)	Regulator (2)	Regulated Deposit Scheme (3)
8.	The Central Registrar, Multi-State Co-operative Societies	Any scheme or an arrangement for acceptance of deposits from voting members by a Multi-State Co-operative Society registered under the Multi-State Co-operative Societies Act, 2002(39 of 2002)
9.	The Ministry of Corporate Affairs, Government of India	(i)Deposits accepted or permitted under the provisions of Chapter V of the Companies Act, 2013(18 of 2013). (ii0Any scheme or an arrangement under which deposits are accepted by a company declared as a Nidhi or a Mutual Benefit Society under Section 406 of the Companies Act, 2013(18 of 2013).

13. The impugned circular contains two parts. There cannot be any legal impediment as far as the second part of the circular, which discloses the policy decision of the bank not to admit "B" class members until further orders.

14. Whereas, the first part is the Board decision to enrol non-repatriates as "A" class members. Whether it is inconformity with their bye-laws need to be tested.

15. Clause 4 of the REPCO Bank bye-law envisages four categories, who are entitled to become "A" class members. The first category restricted to individual repatriates from Burma, Sri Lanka, Vietnam and other countries including their first generation. The impugned circular enables to admit individuals other than the repatriates as "A" class members, as per the provisions available in the bye-laws of the bank relaxing the existing bye-laws which prohibits individuals to become "A" class members who are not repatriates.

16. Apart from individuals the other categories, who are eligible to become "A" class members are: i) a partnership firm, company and Corporation; (ii) State or Central Government, Union Territories and State owned autonomous bodies; (iii) any other juristic person whether incorporated or not participating directly or indirectly in the rehabilitation of the repatriates; and (iv) venture capital funds and private equity fund.

17. The contention of the learned counsel appearing for the REPCO Bank is that any other juristic person, whether incorporated or not participating directly or indirectly in the rehabilitation of the repatriate are entitled to become "A" class member, as per the present bye-laws. So, to enable the non-repatriate juristic person to become "A" class member with voting right the circular is issued.

18. This contention is not legally sustainable. There is a vast difference between the ''individual person'' and ''juristic person''.

19. Corpus Juris Secundum explains Natural Person and Juristic/ artificial Person as under:

> "Natural Person: A natural person is a human being; a man, woman, or child, as opposed to a corporation, which has a certain personality impressed on it by law and is called an artificial person. In the C.J.S. definition Person it is stated that the word "person", in its primary sense, means natural person, but that the generally accepted meaning of the word as used in law includes natural persons and artificial, conventional or juristic persons."
>
> "Artificial Persons. Such as are created and devised by human laws for the purposes of society and government, which are called corporation or bodies politic."

20. In Shriomani Gurudwara Prabandhak Committee, Amritsar v. Som nath Dass and Ors. reported in [AIR 2000 SC 1421], the Hon'ble Apex Court has explained the difference between a Natural person and a Juristic person as below:

> "11. The very words "Juristic Person" connote recognition of an entity to be in law a person which otherwise it is not. In other words, it is not an individual natural person but an artificially created person which is to be recognised to be in law as such. When a person is ordinarily understood to be a natural person, it only means a human person. Essentially, every human person is a person. If we trace the history of a "Person" in the various countries, we find surprisingly it has projected differently at different times. In some countries, even human beings were not treated to be as persons in law. Under the

> Roman Law a "Slave" was not a person. He had no right to a family. He was treated like an animal or chattel. In French Colonies also, before slavery was abolished, the slaves were not treated to be legal persons. They were later given recognition as legal persons only through a statute. Similarly, in the U.S. the African-Americans had no legal rights though they were not treated as chattel."

21. If the circular confines to categories, which could satisfy Clause 4 (ii), (iii) and (iv) of bye-laws, but for want of repatriate character, there is bar for them to vote, then, through circular they can clarify the position. In such event, the circular will be construed as a clarificatory instruction made in accordance with the existing bye-laws. Contrarily, if the intention of the circular is to include individuals, but not repatriate to become "A" class members, then it goes against bye-laws. By virtue of the circular, the bye-laws cannot be amended. The bye-laws provides for procedure to amend. If the Board wants individuals other than the repatriates to become ''A'' class members, bye-laws has to be amended. To become "A" class member of the REPCO bank, as per the existing bye-laws for individuals the pre-requisite is he/she must be a repatriate. This condition cannot be altered or amended through circulars.

22. Whether Bank has collected deposits from any individual who are not repatriate can be found out only after the scrutiny of records from whom the REPCO Bank has collected deposit.

23. Hence, the Central Registrar of Co-operative, who is the Regulatory authority under the schedule of Banning of Unregulated Deposit Schemes Act, 2019, has to verify whether the REPCO Bank is receiving deposits from the individuals, who are not repatriates or does not fall under any of the other categories (ii) to (iv) mentioned in their bye-laws Clause 4. If it is so, the Central Registrar has to take all measures to bring those deposits in line with bye-laws and the provisions of the Banning of Unregulated Deposit Schemes Act, 2019.

24. The third respondent-Bank is directed to submit within 15 days details about the depositors to the Central Registrar for Co-operative Societies and get clearance as to the scheme/arrangement of receiving deposits and proceed further. Till such time, they are restrained from collecting the deposits from any individuals, who are not repatriates of Burma, Sri Lanka, Vietnam and other countries.

25. Accordingly, these Writ Petitions are disposed of. No costs. Consequently, connected M.P.Nos.11858, 19757, 20660 and 20675 of 2019 are dismissed and other connected Miscellaneous Petitions are closed.
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Sd/-
Assistant Registrar

//True Copy//

Sub Assistant Registrar

To
1.The Joint Secretary cum Central
Registrar for Cooperative Societies,
Union of India, Department of Agriculture and Cooperation,
Ministry of Agriculture, Krishi Bhavan,
Rajendra Prasad Road, New Delhi 110 001.

2.The Principal Chief Manager,
Reserve Bank of India,
Department of Cooperative Bank Regulation,
Garment House, Dr.Annie Besant Road,
Mumbai 400 018.

3.The Managing Director,
The Repatriates Cooperative Finance
and Development Bank(REPCO Bank)
No.33, North Usman Road,
T.Nagar, Chennai 600 017.

4.The Chairman,
The Repatriates Cooperative Finance
and Development Bank (REPCO Bank),
Public and Rehabilitation Department,
Government of Tamil Nadu,
Secretariat, Fort St.George,Chennai 600 009.

+4CCs to Mr.A.Ilangovan, Advocate, SR.No.71483 & 71484
+1cc to Mr.V.Raghavachari, Advocate, SR.No.70988 & 70989
+1cc to M/s King and Partridge , Advocate SR.No. 71752,71751
(22/08/2019)

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