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

912 CIVIL APPLICATION NO. 6960 OF 2022
IN
WRIT PETITION NO.4171 OF 2021

...
KUSUM ANNARAO SOMWANSHI & ANOTHER
VERSUS
THE OSMANABAD JANATA SAHAKARI BANK LTD & OTHERS

...
Advocate for the applicants : Mr.B.R.Kedar h/f. Mr.R.D.Biradar
Advocate for respondent nos.1 to 3 : Mr.A.N.Irpatgire
...

CORAM : RAVINDRA V. GHUGE & S.G.DIGE, JJ.

DATE : 04.05.2022

P.C. :

1. We have considered the submissions of the learned Advocate for the respective sides. The issue between the two has been amicably resolved as follows :-

a] The Bank shall withdraw Rs.16,00,000/- (Rs. Sixteen Lakhs only) deposited by the applicants along with accrued interest.

b] The applicants would be depositing four accounts payee cheques and one demand draft, four drawn on the State Bank of India and one on the Bank of Baroda. First four are for amounts of Rs.7,00,000/- each and the last one is for Rs.84,892/-.

c] Since these amounts are being deposited in this Court by the applicants within three days, the respondent Bank is permitted to withdraw the entire amount from this Court.

d] The respondent - Bank shall authorise an Officer not below the rank of Branch Manager for seeking withdrawal of these amounts through an application and on identification by learned Advocate Shri Irpatgire. By way of an option, the Registry can transfer the entire amount by RTGS to the respondent, the Osmanabad Janata Sahakari Bank Ltd, Shivneri Building, Ambajogai Road, in front of Police Station, Shivaji Chowk, Latur.

e] The applicants would visit the respondent Bank on 25th May, 2022 at 11.00 a.m. at the above mentioned branch and the concerned Branch Officer shall issue the NOC.

f] The above amounts would stand to the complete satisfaction of the Bank, to the extent of the loan account of the petitioners. Any interest amount/ fraction shall be ignored by the Bank and the withdrawal of the above said amount shall be deemed to be to the fullest satisfaction of the Bank.

g] The withdrawal of the above said amount or transfer of the same by RTGS, is permitted in vacation.

h] Only in the event of the applicants claiming that an excess amount has been paid to the Bank based on the Bank Statement, that they may raise a dispute. All the contentions of both litigating parties are kept open. However, this would not create any impediment for the Bank to withdraw the amount from this Court.

2. There seems to be a dispute amongst the applicants and the Bank as regards the loan account of the son of the applicants, namely, Sachin Annarao Somwanshi. The properties, which are mortgaged with regards to the loan accounts of these applicants, the parents of Sachin, are held as collateral security for the loan account of Sachin. The applicants submit that, probably only one property is kept as collateral security, whereas the Bank contends that all the three plots are collateral security for the loan account of Sachin.

3. In view of the above, after the Bank has withdrawn the entire amounts from this Court as directed above, the Bank would issue a no objection certificate to the applicants on 25th May, 2022 at 11.00 a.m. However, the original papers of the three properties which are held as collateral security with relation to the loan account of Sachin, shall not be returned by the Bank to these two applicants. In the event, any of these three plots is not

collateral security, the original title papers may be handed over to the applicants to that extent only.

[S.G.DIGE, J.] **[RAVINDRA V. GHUGE, J.]**

DDC