

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

937 CIVIL APPLICATION NO.15373 OF 2022
IN WP/3861/2022

SHRI KULSWAMI CO OPERATIVE CREDIT SOCIETY LIMITED VASHI AND
ANOTHER
VERSUS

IFTEKAR MOHD. RAFIQ SHAIKH AND OTHERS

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Advocate for Applicants : Mr. Aditya Sikchi
AGP for Respondents 1 to 7 in WP : Mr. K.N.Lokhade
Advocate for petitioner in WP : Mr. A.S. Gandhi

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**CORAM : ARUN R. PEDNEKER, J.
DATED : NOVEMBER 23rd, 2022.**

PER COURT :

1. Recovery certificate under section 101 of the Maharashtra Cooperative Societies Act was issued against the petitioners for an amount of Rs.1,48,86,697/-. The revision preferred under section 154 was dismissed on account of the fact that the petitioners have not able to deposit 50% amount required for entertaining the revision petition. This Court by an interim order dated 25.3.2022 granted protection to the petitioner against the recovery certificate, subject to deposit of 25% of the dues as per the recovery certificate. The petitioner has deposited Rs. Thirty lakh as per the direction of this Court.
2. The present application is filed by the applicant bank for withdrawal of the said amount. The petitioner has no objection for the same and accordingly this application is allowed. The applicant bank is permitted to withdraw the amount deposited.
3. The existing interim relief in the main petition shall be continued till the next date.

[ARUN R. PEDNEKER J.]

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