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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
WRIT PETITION NO. 8768 OF 2022

Rajkot Nagrik Sahakari Bank Limited

.....Petitioner

Vs.

Navi Mumbai Co-Op Bank Ltd. and Ors.

.....Respondents

Mr. Amey Hadwale a/w Ms. Geeta Lundwani for Petitioner.

Mr. Dhaval Joshi, Branch Manager is present.

Mr. Dilip Bodake a/w Mr. Suyash Khose for Respondent No.1.

**CORAM : K. R. SHRIRAM &
A. S. DOCTOR, JJ.**

DATE : 21st OCTOBER, 2022

P.C.:-

1. Parties have amicably settled the matter and have tendered Minutes of Order dated 21st October, 2022. The Minutes of Order is signed by the authorized signatory of Petitioner and Respondent No.1 and their respective Advocates. The same is taken on record and marked "X" for identification.

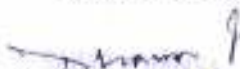
2. Order in terms of the Minutes of Order. All statements and undertakings are accepted.

3 For ease of reference, minutes of order is scanned and reproduced hereinbelow :

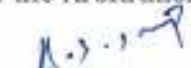
Coram: Hon'ble Shri Justice K. R. Shriram & Hon'ble Shri Justice A. S. Doctor Date: 21/10/2022		<i>X</i> 21/10/2022
IN THE HIGH COURT OF JUDICATURE AT BOMBAY CIVIL APPELLATE JURISDICTION WRIT PETITION NO. 8768 OF 2022 DISTRICT: THANE		
Rajkot Nagarik Sahakari Bank Ltd. Versus Navi Mumbai Co-op. Bank Ltd. & Ors.	 	...Petitioner ...Respondents
CORAM: K. R. SHRIRAM & A. S. DOCTOR, JJ.		
DATED:-21/10/2022		
Mr. Shariq Nachan, i/b Amey Hadwale and Geeta Lundwani, Advocates for Petitioner along with Mr. Dhaval Prakashchandra Joshi [Br. Manager, Kalbadevi Branch] for Petitioner. Mr. Dilip Bodake, Advocate for Respondent No. 1, along with Mr. Arvind S. Sanap (General Manager) for Respondent No. 1.		
MINUTES ORDER		
1. The Petitioner and Respondent No. 1 have agreed to have their disputes forming subject matter of this petition adjudicated by arbitration. 2. The issue involved in the matter is qua the validity of mortgage and right of recovery of secured debt by the Petitioner and Respondent No. 1 banks over the mortgaged property being Flat 208 [admeasuring 575 sq. ft. (built up)], 2nd Floor, Laxmi Darshan CHSL, Situated on land bearing		
<i>E-671</i> Dhaval Joshi Br. Manager		<i>A.S.S.</i> ARVIND S. SANAP NMCB092 GENERAL MANAGER(UC)

Survey No. 64, Hissa No. 1, Opp. Ashay Hospital, Shrikhande Wadi, Manpada Cross Road, Dombivali East, Dist. Thane.

3. The Petitioner and Respondent No.1 agree that Mr. Gautam Ankhad[Advocate - Bombay High Court] be appointed as a Sole Arbitrator to conduct the Arbitration proceedings and the Terms of Reference will be limited to the following :- (i) Which of the 2 banks has a valid, legal and enforceable mortgage? (ii) Which of the 2 banks is entitled to the proceeds of Sale of mortgaged property?
4. By consent of both parties it is agreed that the Respondent No. 1 Bank can proceed to auction the aforementioned mortgaged property in pursuance of the order dated 07.03.2018 passed by the Deputy Registrar, Co-operative Societies, Government of Maharashtra in Recovery Application No. 873 of 2017 filed u/sec. 101 of the Maharashtra Co-operative Societies Act, 1960 and in furtherance of the order dated 12.11.2018 passed by the Additional District Magistrate, Thane, in Application No. 50 of 2018 filed under Rule 107 (11)(D-1) (VI) (A) of the M.C.S. Rules, 1961.
5. The Petitioner and Respondent No. 1 agree that, the possession of the said mortgaged flat will be retained with the Respondent No. 1 Bank, which was handed over to the Respondent No. 1 Bank vide possession receipt and panchanama dated 15.03.2019.
6. The Petitioner and Respondent No. 1 agree that after the auction of the above referred mortgaged Flat, the sale consideration will be kept in fixed deposit with the Maharashtra State Co-op. Bank Ltd and shall be subject to the outcome of the Arbitration proceeding.
7. The cost of Arbitration will initially be borne equally by both the parties and will be subject to outcome of the Arbitration proceeding and orders passed therein.

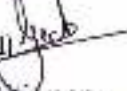

E-671
Dhaval Joshi
Br. Manager

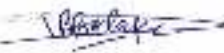


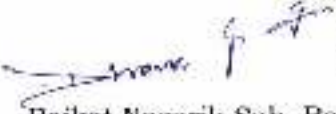

ARVIND S. SANAP
NMCB092
GENERAL MANAGER(IIC)

8. The Petitioner and Respondent No. 1 vide their Board Resolution dated 15th October 2022 and 12th October 2022 respectively have authorized Mr. Dhaval Prakashchandra Joshi [Br. Manager, Kalbadevi Branch] and Mr. Arvind S. Sanap (General Manager) for signing the minutes of order and initiating arbitration proceedings in respect of the subject loan/property.

9. Writ Petition is disposed of in terms of the above with no order as to costs.

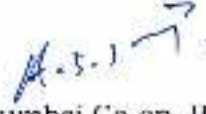

(AMEY HADWALE)
(GEETA LUNDWANI) 
Advocate for the Petitioner.


(DILIP BODAKE)
Advocate for Respondent No.1


Rajkot Nagarik Sah. Bank
Ltd. (Petitioner)
Mr. Dhaval P. Joshi

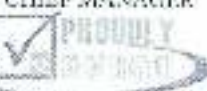


E - 671
Dhaval Joshi
Br. Manager


Navi Mumbai Co-op. Bank Ltd.
(Respondent No. 1)
Mr. Arvind S. Sanap



ARVIND S. SANAP
NMCB092
GENERAL MANAGER(I/C)

	Rajkot Nagarik Sahakari Bank Ltd. MULTISTATE SCHEDULED BANK
૨૭.૧૦.૨૦૨૨ & ૨૮.૧૦.૨૦૨૨ ૨૭. ૧૦. ૨૦૨૨ "Rajkot Nagarik Sahakari Bank", 150 Feet High Road, Ashi Hama Circle, Rajkot - 360 025. Phone : 02834441	
CERTIFIED TRUE COPY RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF RAJKOT NAGARIK SAHAKARI BANK LTD HELD AT ITS REGISTERED OFFICE SITUATED AT RAJKOT ON 15th DAY OF OCTOBER 2022 AT 04:00 PM	
<u>Resolution No. - 27</u>	
<u>TO AUTHORIZE MR. BHAVAL JOSHI (BRANCH MANAGER, KALBADEVI BRANCH) IN RELATION TO THE PROCEEDINGS BEFORE HON'BLE BOMBAY HIGH COURT OR ANY OTHER COURT</u>	
In further clarification to Resolution No 14, dated 21/05/2022 of Board giving power to Branch Manager related to Rajkot as well as Outstation Branches, it is hereby RESOLVED THAT the Board hereby authorizes Mr Dhaval Joshi, Branch Manager Kalbadevi Branch to sign minutes of order, consent to initiate arbitration proceedings or any settlement terms on behalf of bank filed before Hon'ble Bombay High Court, Tribunal, or any other authorities.	
It is further resolved that Mr Dhaval Joshi, Branch Manager, Kalbadevi Branch is authorized to file civil / criminal cases in the courts, to file cases before the Arbitrator, to take necessary actions against various parties in relation to the bank loan sanctioned to Krishna Hospital Pvt Ltd. and its guarantors.	
It is further resolved that Mr. Dhaval Joshi, Branch Manager Kalbadevi Branch is authorized on behalf of the bank to consent or initiate arbitration proceedings, sign and file complaints, affidavits, notices, rejoinders, petitions, consent terms, vakalatnamas, and to appoint advocates to appear & represent in courts of law, Tribunals, Arbitrators or any other authorities or any other Court that may be necessary for the purpose of giving effect to this resolution.	
Further resolved that Mr. Prasant Ruparelga, Chief Manager in Bombay authorized to issue certified or true copy on behalf of Bank for resolution passed by Board meeting dated 15.10.2022	
Date: 19-10-2022 Place: RAJKOT	 TRUE COPY  CHIEF MANAGER  E-871  Dhaval Joshi Br. Manager 



**Rajkot Nagarik
Sahakari Bank Ltd.**

MULTISTATE SCHEDULED BANK

U.D. & H.U. "Nagarik Sahakari Bank Ltd.", "Rajkot Nagarik Sahakari Bank Ltd.", 150 Feet Ring Road, Near Rajya Circle, Rajkot - 360 001. A.C. (201)233333, www.rnsb.co.in

**Resolution Passed at the meeting of Board of Directors of the Bank held on 21/05/2022. At
Registered office of the Bank - "Arvindhbhai Maniar Nagarik Sevalay", 150 feet Ring Road, Near
Rajya Circle, Rajkot**

Resolution No.14

It is resolved that the following designated officers of the Bank are authorized to file civil / criminal cases in the courts, to file cases before the Arbitrator, to take necessary action under section 84 of multi-state co-op. societies act-2002 against the borrowers and guarantors and also to remain present in the various courts / legal forums on behalf of the Bank for Recovery of Bank's dues from the borrowers and guarantors. Below mention any one authorised officer / Employee can take legal action against borrowers and guarantors.

Sr. No.	Name	Designation
1	Mr. Vinod Sharma	General Manager
2	Mr. Yatin Gandhi	C.F.O.
3	Mr. Rajanikant Raichura	Deputy General Manager
4	Mr. Prashant Ruparelviya	Chief Manager
5	Mr. Pravinsinh Rathod	Deputy Chief Manager
6	Mr. Gaurav Vajani	Deputy Chief Manager
7	Mr. Vibodhbhai Doshi	Manager (Recovery)
8	Mr. Viren Abhani	Manager (Recovery)
9	Mr. Bharatbhai Joshi	Manager (Recovery)
10	Mr. Sachinbhai Ghelani	Officer (Recovery)
11	Mr. Prashanthbhai Zakhariya	Officer (Recovery)
12	Mr. Ajay Chavda	Jr. Executive (Recovery)
13	Mr. Suraj Joshi	Jr. Executive (Recovery)
14	Rajkot as well as Outstation Branches	Chief Manager, Deputy Chief Manager and Manager of Concern Branches

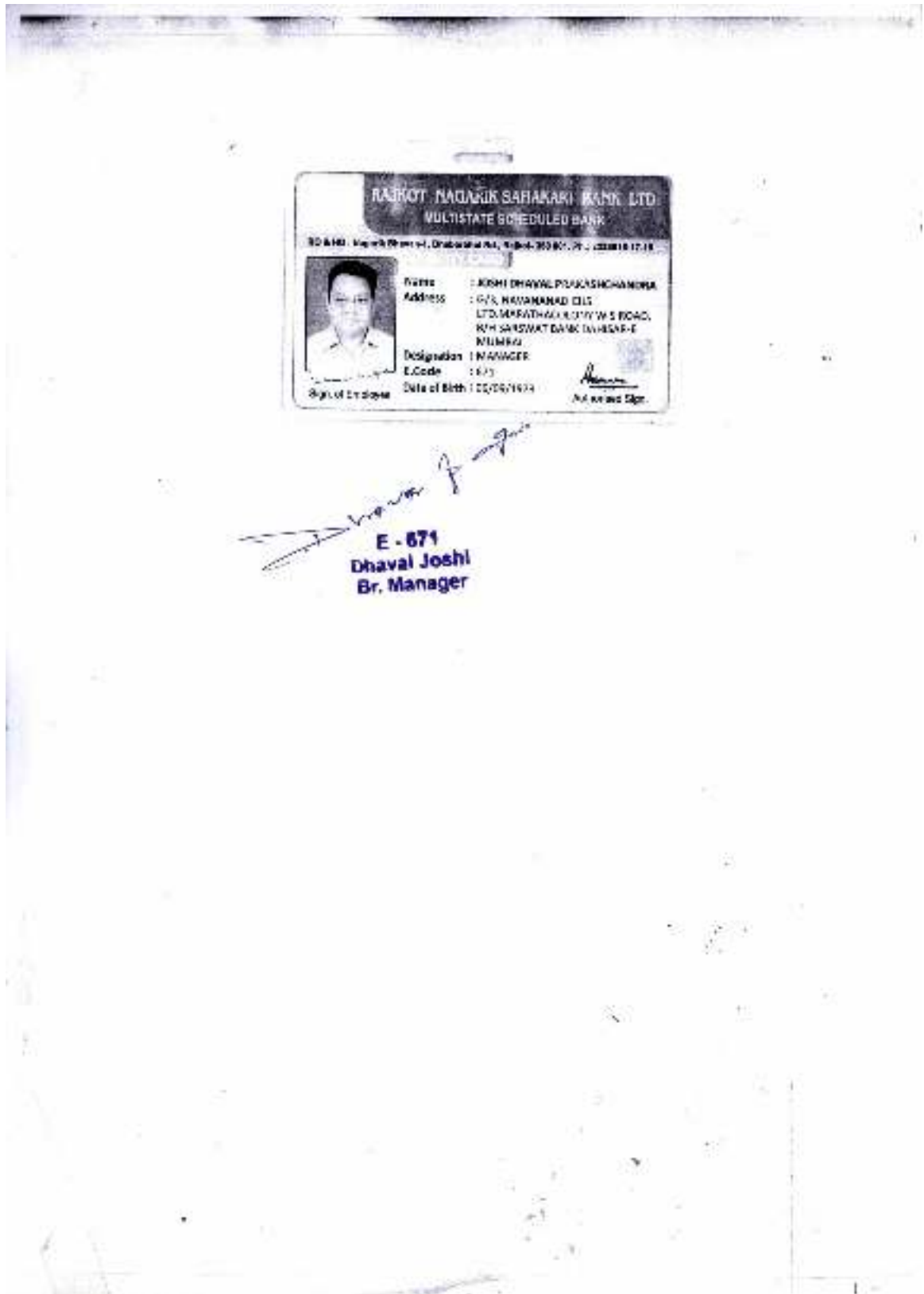
***(for Kalbadevi Branch, Shri Dhaval Joshi as a Manager)**

TRUE COPY

AGM
(Banking)



E-671
Dhaval Joshi
Br. Manager





NAVI MUMBAI CO-OP. BANK LTD.

(Reg.No.: TN4/TM/DM/10/301/97-98/98 Year)

HEAD OFFICE: T-29 to T-33 & T-40 to T-48 1st Floor Addition Shivam Garden Complex,
Cross-Sector Phase-2 Sector 18B, APAC, Ward No. Mumbai 400708.

☎ Tel.No: 2783 2945 / 2783 2946 / 2783 6163 • web site : www.navimumbabank.com / E-mail : admin@navimumbabank.com

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF NAVI MUMBAI CO-OP. BANK LTD. HELD AT ITS REGISTERED OFFICE SITUATED AT YASHI, NAVI MUMBAI ON 12.10.2022.

Resolution No-18 (2)

RESOLVED THAT the Board hereby authorizes Mr. Arvind S. Sanap (General Manager) Navi Mumbai Co-op. Bank Ltd to sign minutes of order, consent to initiate arbitration proceedings or enter settlement forms on behalf of bank in the writ petition No. W.P. 8768 of 2022 filed by Rajkot Nagrik Sahakari Bank Ltd. before Hon'ble Bombay High Court.

It is further resolved that Mr. Arvind S. Sanap (General Manager) is authorized to file civil / criminal cases in the court, to file cases before the Arbitrator, to take necessary actions before appropriate parties in relation to the bank loan sanctioned to Dr. Raj Ketan Arani (Borrower), and / or its guarantors.

It is further resolved that Mr. Arvind S. Sanap (General Manager) is authorized on behalf of the bank to consent or initiate arbitration proceedings, sign and file complaints, affidavits, notices, rejoinders, petitions, Consent forms, vakalatnamas, and to appoint advocates to appear & represent in courts of law, tribunals, Arbitrators, any other authorities or any other court that may be necessary for the purpose of giving effect to this resolution.

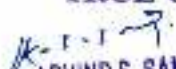
Further resolved that Mr. Rajil D. Patil Asst. General Manager of Bank is hereby authorized to issue certified or true copy on behalf of bank for resolution passed in board meeting dated 12.10.2022.

Proposed by- Mrs. Anita Hance

Seconded by- Mr. Pravin Lokare

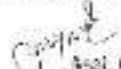
Date-15.10.2022

Place-Navi Mumbai.

TRUE COPY

ARVIND S. SANAP
NMCB092
GENERAL MANAGER(I/C)



NAVI MUMBAI CO-OP. BANK LTD.


Asst. General Manager



NAVIMUMBAI CO-OP. BANK LTD.

(Reg.No.: T-9A/TN-EN-2101/301/97-98 Year)

HEAD OFFICE : T-29 & T-33 & T-40 & T-48 1st Flr. Dada Bazar,

Phase 2, Sector 103, APAC, Wadi, Navi Mumbai 400701.

Q: no. 801/2015/2545/2015/2545/2015/5795 or web site : www.navimumbai.coop.bank.com / E-mail : admin@navimumbai.coop.bank.com

Ref No. NMCB/HO/2022-23

Date : 15/10/2022

TO WHOMSOEVER IT MAY CONCERN

Rajkot Nagarik Sahakari Bank Ltd has filed petition no. 8768 of 2022 against Navi Mumbai Co-op. Bank Ltd in the Hon'ble High Court Mumbai in respect of loan sanctioned and disbursed to Dr. Raj Kelkar Anant (Borrower). In pursuance to that the Board of Director of Navi Mumbai Co-op. Bank Ltd have authorized Mr. Arvind S. Sanap General Manager by passing Resolution no 15 (2) in its meeting dated 12.10.2022 to sign the minutes of order and / or to negotiate and settle the dispute with Rajkot Nagarik Sahakari Bank Ltd and to execute the papers, documents as may be required in connection with the above referred matter.

For, Navi Mumbai Co-op. Bank Ltd.

Chairman



TRUE COPY



ARVIND S. SANAP
NMCB092
GENERAL MANAGER (GM)



4. Mr. Gautam Ankad (Mobile No.9967661342), an Advocate practising in this Court, is appointed as sole Arbitrator to Arbitrate on the dispute referred to in paragraph No.2 read with paragraph No.3 of the Minutes of Order.

5. The fees to be fixed by the Arbitrator, administrative expenses, typing charges and venue charges to be shared equally between the parties, i.e., 50% by Petitioner and 50% by Respondents and the same shall be subject to cost in the Arbitral proceedings.
6. The Arbitrator shall, within four weeks from today, submit disclosures as required under Section 11(8) read with Section 12(1) of the Arbitration and Conciliation Act, 1996 directly from the Advocates appearing for the parties.
7. Petition accordingly stands disposed. No order as to costs.

(A. S. DOCTOR, J.)

(K. R. SHRIRAM, J.)