

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION**

WRIT PETITION NO. 11850 OF 2022

Gee Limited ...Petitioner
Versus
Reserve Bank Of India And Ors ...Respondents

Mr. Aloukik Pai a/w Ms. Prachi Kolambekar i/b Thodur Law Associates for the Petitioner.
Mr. Bhupesh Samant a/w Tushare Pabale for Respondent No. 3

**CORAM : S.V. GANGAPURWALA &
R.N. LADDHA, J.J.**

DATED : 14th OCTOBER, 2022

P.C. :-

1. Learned Counsel for the Petitioner submits that though the Petitioners have paid the amount of loan, secured documents are not released by Respondent No. 3. Respondent No. 3 is illegally claiming prepayment charges of Rs. 1.20 crores. In February 2022, the Petitioner has approached Central Registrar for appointment of Arbitrator, under Section 84 of the Multi State Co-operative Societies Act. Central Registrar has not taken any decision upon it as yet. The proceedings are also filed under Section 9 of the Arbitration and Conciliation Act before the Civil Court. The same is not yet decided.

2. According to the learned Counsel for Respondent No. 3, the proceedings under Section 9 of the Arbitration and Conciliation Act, filed by the Petitioner, are precisely for the same reliefs for which the Writ Petition is filed.

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3. The Petitioner has already filed proceedings under Section 9 of the Arbitration and Conciliation Act for interim reliefs before the Civil Court. The Petitioner may prosecute the same.

4. The Central Registrar certainly has to take decision for appointment of an Arbitrator under Sub Section 4 of Section 84 of the Multi State Co-operative Societies Act. Respondent No. 2-Central Registrar shall take decision on the application of the Petitioner of appointment of Arbitrator within 4 weeks from the date of the communication of the present order to him. Petitioner may seek expeditious hearing of the same.

5. With regard to other prayers, all contentions of the parties are kept open.

6. The Writ Petition is disposed of. No costs.

(R.N.LADDHA, J.)

(S.V. GANGAPURWALA, J.)