

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
APPELLATE SIDE

WRIT PETITION NO. 8129 OF 2023

Mr.Yogesh Dattaram Patil and others. ... Petitioner.
V/s.
Karnala Nagari Sahakari Bank Ltd., Panvel. ... Respondent.

Ms.Pallavi Singh i/b. Gray Legal House for the Petitioners.
None for the Respondent.

CORAM : NITIN JAMDAR, AND
MANJUSHA DESHPANDE, JJ.

DATE : 7 September 2023.

P.C. :

Petitioner No.1 is the borrower who has not repaid the loan of the Respondent- cooperative bank till date. Petitioner Nos.2 and 3 are the guarantors. The Respondent- Bank initiated proceeding under section 101 of the Maharashtra Co-operative Societies Act, 1960 which resulted in issuance of recovery certificate against the Petitioners. The recovery certificate remained unchallenged. It is the grievance of the Petitioners that the mortgaged property is deliberately not sold by the Respondent- Bank and the interest on the loan is increasing.

SANJAY
KASHINATH
NANOSKAR

Digitally signed by
SANJAY KASHINATH
NANOSKAR

Date: 2023.09.08
18:17:18 +0530

2. If it is the grievance of the Petitioners that the mortgaged property is deliberately not sold in spite of buyers being available, nothing stops the Petitioners from procuring the buyer to aid the auction process. As regards the interest that is accrued in the meanwhile, this is a matter of liability of the Petitioners. As regards the grievance of the Petitioners in respect of bank towards unpaid amount of loan and interest, the Petitioners would have their remedies open, if so permissible, within the framework of the governing statute and the rules.

3. Writ petition is accordingly disposed of.

(MANJUSHA DESHPANDE, J.)

(NITIN JAMDAR, J.)