21
01.9.2025
Ct. No. 16
SB

FMAT 255 of 2025
CAN 1 of 2025

Baishali Panda
Vs.
Contai Co-Operative Bank Limited.

Mr. Partha Pratim Roy
Mr. Sukumar Sarkar …. For the appellant

Mr. Ritwik Pattanayak … for the respondents.

1. We do not find any infirmity in the order passed by the learned Judge, City Civil Court as we are also of the view that suit is not maintainable in view of Section 102 of the Co-operative Societies Act, 2006.
2. However, the learned counsel for the appellant has submitted that appellant is willing to regularize the EMIs as there is some admitted default due to circumstances beyond the control of the appellant. It further appears that for the default occurs in payment of EMIs in June, 2025 along with arrear the vehicle was seized on 07.7.2025 and the said vehicle is in possession of the bank.
3. It would be open for the bank to accept a lumpsum amount of Rs.10 Lakhs within one week from date as a condition precedent for releasing the vehicle and reschedule the EMIs after taking an undertaking that in future any default in payment of EMIs the bank may be entitled to exercise its right under the agreement which may include the seizure of the vehicle.

4. In the event the bank accepts the aforesaid conditions, there would be no requirement of any dispute being referred to the Registrar, Co-operative Societies Act, 2006.
5. The bank has not yet encashed the security deposit. The payment of Rs.10 Lakhs should be towards EMIs.
6. The bank, however, shall take an informed decision in this regard within a fortnight from date.
7. The appeal and application are disposed of.

(Soumen Sen, J.)

(Apurba Sinha Ray, J)