IN THE HIGH COURT OF JUDICATURE AT BOMBAY
BENCH AT AURANGABAD

CRIMINAL WRIT PETITION NO. 1494 OF 2026
BHAUSAHEB YADAVRAO PATARE AND OTHERS
VERSUS
THE STATE OF MAHARASHTRA AND OTHERS

...
Advocate for the petitioners : Mr. Ajinkya Kale h/f Talekar & Associate
A.P.P. for Respondent No.3 : Mr. S. J. Salgare
....

CORAM : SANDIPKUMAR C. MORE, &
VAISHALI PATIL-JADHAV, J.J.

DATED : NOVEMBER 3, 2026

ORDER (PER SANDIPKUMAR C. MORE, J.) :-

1. Rule. Rule made returnable forthwith. Heard finally with consent of the learned counsel for the petitioners and learned A.P.P.

2. The petitioners, who are the account holders and depositors in *Dnyanradha Multi-State Co-operative Credit Society Limited*, Beed have sought following prayers in this petition :-

(A) To direct Suresh Kute respondent No.2 to repay the depositors'/applicants' dues amount as expeditiously within a period of 2 months by issuing Writ of Mandamus or any other Writ or directions as the case may be.

(B) To direct respondent No.3-Reserve Bank of India to release the funds to the tune of Rs. 1250 crores from the foreign banks/ companies to be received by the Kute Group directly for distributing to the depositors in pro rata basis by issuing Writ of Mandamus or any other Writ or directions as the case may be.

(C) In the alternative, to direct the petitioner and respondent No.3- Reserve Bank of India to deposit the said funds to the tune of Rs. 1250 crores from the foreign banks/companies to be received by the Kute Group before the learned Special Judge, Beed in Special Case No. 160 of 2024 by issuing Writ of Mandamus or any other Writ or directions as the case may be.

3. Shortly, according to the petitioners, till the year 2023, they received returns in the form of interest over their investment, in the form of deposit to the aforesaid credit society. However, cheating and misappropriation took place in the said Bank and crimes were also registered to that effect under Sections 406, 420 read with Section 34 of the Indian Penal Code and Sections 3 & 4 of the *Maharashtra Protection of Interest of Depositors (in Financial Establishments) Act, 1999 (MPID)*. As such, the petitioners have claimed aforesaid reliefs.

4. Heard the learned counsel for the petitioners as well as learned A.P.P. for the respondent No.1 & 3/State.

5. Admittedly, so many crimes are registered against the Credit Society involved in this matter. However, the matter is seized by the concerned Designated Court at Beed. So far as prayer clause (A) is concerned, the matter is already under investigation, and therefore, the legal procedure will take care of the same in due course. So far as prayer clause (B) is concerned, there is no such provision for directing the Reserve Bank of India for releasing the funds from the foreign

Banks and companies. The prayer clause (C), is also in respect of the deposit of said amount from the Foreign Banks / companies before the learned Special Judge, Beed.

6. However, when the learned Designated Court has already seized of the matter, we are not inclined to issue any such direction and therefore, we do not find any substance in this petition and it stands dismissed. Rule stands discharged.

(VAISHALI PATIL-JADHAV)
JUDGE

(SANDIPKUMAR C. MORE)
JUDGE

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