

Shabnoor

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.15289 OF 2024

SHABNOOR
AYUB
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M/s Renuka Lawns Through
Its Sole Prop. Sheetal K. Tejawani ... Petitioner
V/s.
Divisional Joint Registrar,
Cooperative Societies & Ors. ... Respondents

Mr. Ajay Bhise a/w Deepali Kedar & Tejas Vijaykumar
Dhotre, for the Petitioner.

Mr. Sidheshwar Biradar, for Respondent No.3.

Ms. Savita Prabhune, AGP, for the State – Respondent.

CORAM : AMIT BORKAR, J.

DATED : FEBRUARY 3, 2026

P.C.:

1. The challenge in the present petition arises out of the rejection of the petitioner's application filed under Section 154(2A) of the Maharashtra Cooperative Societies Act, 1960 ("the MCS Act"). The petitioner contends that immovable properties belonging to the petitioner, the value of which exceeds the dues of the respondent-bank, have been attached by the bank. It is submitted that in the event the bank sells the said properties by following the procedure prescribed under the Rules, the amount recovered by the bank ought to be treated as a deposit for the purposes of compliance with the requirement under Section

154(2A) of the MCS Act. Before adjudicating upon the issue raised, it is not necessary to set out in detail the order passed by the Special Judge under the PMLA, permitting the bank to recover its dues out of the mortgaged property. The said order, however, requires the bank to deposit any excess amount recovered with the Central Government.

2. In that view of the matter, the following order would meet the ends of justice:

(i) The respondent-bank shall take steps, in accordance with law, to sell the properties of the petitioner. In the event the amount recovered exceeds the recoverable dues as contemplated under Section 154(2A) of the MCS Act. The Revisional Authority shall decide the revision application filed by the petitioner on its own merits.

(ii) In the event the outcome of the revision results in reduction of the total amount recoverable, the respondent-bank shall be bound by clause (2) of the order dated 5 May 2025, which requires the bank to deposit the excess amount with the Central Government.

3. The writ petition stands disposed of in above terms.

4. There shall be no order as to costs.

(AMIT BORKAR, J.)