

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

WRIT PETITION NO.3062 OF 2026

Sharad Uttamchand Kuwad ...Petitioner
Versus
The Principal Secretary
Department of Co-operation &
Marketing and Ors. ...Respondents

Mr. Dhananjay Thoke with Mr. Kshitij K. for the Petitioner.

Ms. Leena Patil, 'B' Panel Counsel for the Respondent Nos.1 to 5 – State.

Mr. Aadesh Patil for the Respondent Nos.6 and 7.

***CORAM: BHARATI DANGRE &
MANJUSHA DESHPANDE, JJ.***

DATE : 30th APRIL 2026

P.C. :

1. An objection is raised about the maintainability of the petition and we find substance in the same. The petitioner is a Guarantor to the loan in favour of M/s. Saswad Transport Company by Shri Sadguru Jangli Maharaj Sahakari Bank Ltd. in the year 2000 which was followed by execution and registration of Mortgage Deed securing the Term Loan.

In the wake of the default, under Section 101 of the Maharashtra Co-operative Societies Act, 1960, the Deputy Registrar, Co-operative Societies, Pune City, issued recovery certificates for recovery of the said amount under the facility.

In the year 2025, the Special Recovery Officer issued an attachment order attaching the petitioner's demat shares and mutual funds and on 14th November 2025 the demat account of the petitioner reflected 'Suspended for Debits'.

2. The petitioner filed objection under Section 107(19) of the Maharashtra Co-operative Societies Rules, 1961 before the Special Recovery Officer and since it was not decided, the petitioner filed a Revision under Section 154 of the Maharashtra Co-operative Societies Act before the Divisional Joint Registrar, Co-operative Societies, Pune, Division, Pune, and by the impugned order dated 8th January 2026, the Revision is rejected on the ground that the objection raised by the petitioner is pending before the Special Recovery Officer.

3. The counsel representing respondent Nos.6 and 7 has placed before us the Roznama of the proceedings before the Special Recovery Officer in Case No.05 of 2026 dated 4th March 2026 when the matter is closed for orders, as the petitioner before us and who is respondent before the Special Recovery Officer in the proceedings initiated by the Bank, has refused to render co-operation.

Since we are informed that the matter is now closed for orders, we expect the Special Recovery Officer to pass orders within a period of two weeks from today.

Writ Petition is disposed of.

MANJUSHA DESHPANDE, J.

BHARATI DANGRE, J.