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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION No. 1546 OF 2014
WITH
WRIT PETITION No. 3644 OF 2011 (Appellate Side)

Dr. Mandar D. Mule & Ors. ... Petitioners
Vs.
The President / CEO,
The Konkan Prant Sahakari Bank & Ors. ... Respondents

Ms. Rachana Chavan, for the Petitioners.
Mr. Pramod Patil a/w Govind Salunke, for Respondent No. 4.
Mr. D. P. Singh, for Respondent No. 7 – UOI.
Mr. Parag Sharma a/w Ms. Mansi Patel i/b Udwardia & Udeshi, for
Respondent No. 2.
Mr. Mohit Jadhav, AGP for the Respondent – State.
Mr. Shriram Kulkarni – Amicus Curiae.

CORAM : V. M. KANADE, &
Smt. SWAPNA S. JOSHI, JJ.

DATE : AUGUST 25, 2016

PC.

. The learned counsel appearing on behalf of the Official
Liquidator (Respondent No. 4) submits that amount of
Rs. 28,35,20,653.81 Ps. has already been disbursed to 7436 account

holders. It is further submitted that there are about 22,095 depositors who have deposited small amount of Rs. 100 to 500, etc. and they have not been traced. We direct the Official Liquidator to deposit their amounts, which is payable to those 22,095 depositors in a separate escrow account. We are informed by the learned counsel appearing on behalf of Respondent No. 8 - the Deposit Insurance Credit Guarantee Corporation (for the "DICGC") that a letter has been written to the Liquidator on May 19, 2016 stating therein the steps which are to be taken by the Liquidator. It is submitted that in principle the DICGC has no objection if the amount above Rs. one lakh is paid, as an additional payment, in view of the availability of the funds, and in accordance with prior permission of the the Registrar, Co-operative Societies. Accordingly, we direct the Official Liquidator (Respondent No. 8) to take the steps. S. O. to 22nd September, 2016.

Sd/-

[Smt. SWAPNA S. JOSHI, J.]

Sd/-

[V. M. KANADE, J.]

Vinayak Halemath