

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

WRIT PETITION NO.1546 OF 2014

Dr. Mandar D. Mule
and others.

..Petitioners

Versus

The President / CEO,
The Konkan Prant Sahakari Bank Ltd.
and others.

..Respondents

....

Ms. Rachana Chavan, for the Petitioners.

Mr. Kinshuk Kislaya i/b. Udwardia Udeshi & Argus Partners, for
Respondent No.2.

Mr. Pramod Patil, for Respondent No.4.

Mr. Mohit Jadhav, AGP, for Respondent Nos.5 & 6.

Mr. D.P. Singh, for Respondent No.7.

Mr. Shilpan Gaonkar i/b. Udwardia Udeshi, for Respondent No.8.

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CORAM : V.M. KANADE, &
A.R. JOSHI, JJ.

DATE : MARCH 12, 2015

P.C.

1. We are informed by the learned Counsel appearing on behalf of the Deposit Insurance and Credit Guarantee Corporation that they have started distributing an amount of

Rs.30,17,59,341.27 towards the settlement of claims of depositors of Konkan Prant Sahakari Bank Ltd.. The learned Counsel appearing on behalf of the Liquidator also submits that they have also started distributing the amount to the depositors.

2. So far as lodging of the FIR is concerned, the learned Counsel appearing on behalf of the Liquidator submits that the Liquidator has already authorized the Auditor to inform the Senior Inspector of Police. In our view, taking into consideration the judgment of the Apex Court in the case of *Lalita Kumari Vs. Government of U.P & Ors.*¹ the Investigating Officer has to take a decision one way or the other and if he comes to a conclusion that the complaint discloses commission of cognizable offence, he has no other option but to register the same. The Investigating Officer is not expected to wait for the report from the Auditor or from the Liquidator for the purpose of registration of the FIR. We direct the Investigating Officer to take a decision in this regard within one week from today and take action in accordance with the law laid

¹ AIR 2014 SC 187

down by the Apex Court in the case of *Lalita Kumari* (supra).

3. Since the process of distribution of amounts which are payable to the depositors has began, we adjourn the matter by two weeks. Before the next date, the respondents shall file the reply and point out status of the distribution of amounts to the depositors. The petitioner is also permitted to file additional affidavit.

4. Stand over to 26th March, 2015, to be shown on the Supplementary Board.

(A.R. JOSHI, J.)

(V.M. KANADE,J.)

Deshmane, (P.S.)