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

**WRIT PETITION NO.1546 OF 2014**

Dr.Mandar D. Mule and Ors.

... Petitioners

Vs

The President / CEO,

The Konkan Prant Sahakari Bank Limited & Ors. ... Respondents

Ms.Rachana R. Chavan, for the Petitioners.

Mr.Parag Sharma i/b Udwadia Udeshi Argus, for Respondent No.2.

Mr.Ajit Hon i/b Mr.Pramod N. Patil, for Respondent No.4.

Mr.D.A.Nalawade, Government Pleader for Respondent No.6.

**CORAM : V.M.KANADE &  
REVATI MOHITE DERE, JJ.**

**DATE : 9<sup>th</sup> DECEMBER, 2014**

**P.C. :**

1. Issue notice to Respondent Nos.1to 7, returnable on 8<sup>th</sup> January, 2015.

2. Respondent No.5 to inform this Court whether any action

is taken against the defaulting Directors of respondent No.1. If no complaint is registered, respondent no.5 may register an offence on the basis of statement given by the respondent no.1 – President / CEO of the Konkan Prant Sahakari Bank Limited. The District Sub-Registrar to file an affidavit pointing out the steps taken by him for recovery of amount due from the defaulting borrowers. Respondent No.6 also to inform this Court the steps taken by them to ensure that the money of the depositors is either returned or is secured.

3. Respondent No.1 is directed to file an affidavit-in-reply stating the amount of money which is to be recovered from the defaulting borrowers and also disclose its Assets and Liabilities position.

4. We direct the petitioners to add Deposit Insurance and Credit Guarantee Corporation as a party respondent. Notice also be issued to the added respondent. The added respondent to pay all the depositors who have deposited their money upto Rs.1,00,000/-, within a period of eight weeks from today. The liquidator accordingly to take steps to ensure that the added respondent pays the said amount to the

depositors upto Rs.1,00,000/-.

5. The respondents to inform this Court about the progress made in the matter on the next date.

6. Stand over to 8<sup>th</sup> January, 2015, on the Supplementary Board.

**REVATI MOHITE DERE, J.**

**V.M.KANADE, J.**