

RAJASTHAN HIGH COURT

सत्यमेव जयते

HIGH COURT OF JUDICATURE FOR RAJASTHAN
BENCH AT JAIPUR

S.B. Civil Writ Petition No.5233/2003

Smt. Asha Singh W/o Sh. Himmat Singh Shekhawat Age-33 years, 254, G.M. Defense Colony, Avenue No.-2, Vaishali Nagan, Jaipur.

-----Petitioner

Versus

1. Union of India, through Secretary, Ministry of Finance and Banking, New Delhi.
2. Deposit Insurance Corporation, through the governor, Reserve Bank of India, Central Office, Mumbai (Maharashtra).
3. Lok Vikas Urban Co-Operative Bank Ltd., through its Chief Executive Officer, 3-F/1, Shivanand Marg, Malviya Nagar, Jaipur.
4. Reserve Bank of India through its executive Director, Central Office, Mumbai.

-----Respondents

Connected With

S.B. Civil Writ Petition No.5234/2003

Jagmal Singh Shekhawat S/o Late Shri Sanwat Singh Age 70 Years, 254, G.M. Defense Colony, Avenue No. 2, Vaishali Nagan, Jaipur.

-----Petitioner

Versus

1. Union of India, through Secretary, Ministry of Finance and Banking, New Delhi.
2. Deposit Insurance Corporation, through the governor, Reserve Bank of India, Central Office, Mumbai (Maharashtra).
3. Lok Vikas Urban Co-Operative Bank Ltd., through its Chief Executive Officer, 3-F/1, Shivanand Marg, Malviya Nagar, Jaipur.
4. Reserve Bank of India through its executive Director, Central Office, Mumbai.

-----Respondents

For Petitioner(s)	:	Ms. Gayatri Rathore, Senior Counsel assisted by Mr. Rannsingh
For Respondent(s)	:	Mr. Adeet Srivastava Mr. Sanjay Srivastava

JUSTICE ANOOP KUMAR DHAND**Order****09/04/2025**

1. Since the common question of facts and law are involved in all these petitions, hence with the consent of counsel for the parties, arguments have been heard together and both these matters are being decided by this common order.
2. For convenience the prayer mentioned in SB Civil Writ Petition No.5233/2003 has been taken into consideration:

"A. By appropriate writ, order, direction, declares that the petitioner is entitling for the entire amount on Fixed Deposit and Term Deposit, as mentioned above from the respondents with interest till the date of realization.

B. By appropriate writ or directions the respondent bank be directed to pay the due amount of Fixed Deposit and Term Deposit to the petitioner with interest upto the date of realization immediately.

C. By appropriate writ or directions, the respondent corporation be directed to discharge its liability in accordance to the Act and make payment to the petitioner immediately along with interest.

D. By appropriate writ or directions, this Hon'ble Court be pleased to award cost to the petitioner for which the liability be fasten on the respondent."

3. At the outset, this Court has noticed that the facts narrated in para 5 of the reply submitted by respondent No.3 i.e. Lok Vikas Urban Co-Operative Bank Ltd., which indicates that the Bank has went in liquidation and a liquidator has been appointed.

4. For convenience, pleadings narrated in Para 5 of the reply are reproduced as under:-

"That the contents of Para No.5 of the writ petition are not admitted as stated. It is submitted that due to the mismanagement of the governing body of the answering respondent bank, upon recommendations of the Reserve Bank of India, the Registrar Co-operative Societies, Rajasthan, Jaipur vide its order dated 17.12.1999 suspended the board of Directors of the bank and appointed an administrator to manage the affairs of the bank. It is also submitted that the Reserve Bank of India, in exercise of the powers vested in it under Section 35A of the Banking Regulation Act, 1949 issued an order dated 07.01.2000 whereby the Bank was restrained from making any banking transaction subject to the exception as contained therein. It is also submitted that in view of the ban imposed by the RBI no payment except one time withdrawal of Rs.500/- from the bank could be made. It is also submitted that the banking license of the bank was also cancelled vide order dated 28.09.2004 and it was directed to bring the bank in liquidation. The registrar, co-operative societies, Rajasthan, Jaipur vide order dated 11.10.2004 brought the bank under liquidation and appointed a liquidator. It is also submitted that the liquidator of the answering respondent bank is preparing the claims of the each of the individuals, including the petitioner, as per the prescribed format provided by the respondent no.2, which are at the stage of finalization and will be submitted with the respondent No.2 in a short while."

5. Since the respondent No.3 is went under liquidation and a liquidator has been appointed. Now the liquidator is seized of the matter.

6. The instant writ petitions stand disposed of granting liberty to the petitioner to approach the liquidator by way of submitting his claim. All applications (pending, if any) also stand disposed of.

7. In case, any claim is submitted by the petitioner before the liquidator, the same would be decided strictly in accordance with law.

(ANOOP KUMAR DHAND),J

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