

IN THE SUPREME COURT OF INDIA
CIVIL ORIGINAL JURISDICTION

WRIT PETITION (C)No.360 OF 2009

RAVI SHANKAR BHUSHAN

.....PETITIONER

VERSUS

UNION OF INDIA & ORS.

.....RESPONDENTS

WRIT PETITION (C)No.301 OF 2005

O R D E R

1. Heard learned counsel for the rival parties.
2. The Reserve Bank of India has filed an affidavit dated 18.07.2017 before this Court highlighting the entire position with reference to the implementation of the directions issued by this Court on 16.04.2004. We accept the aforesaid position, and take on record the affidavit dated 18.07.2017.
3. A perusal of the affidavit reveals, that I.A.No.3 of 2015 has been filed by the Reserve Bank of India seeking a direction, that the requirement of deposit of Rs.50,00,000/- (Rupees fifty lakhs only) to the trust fund be exempted for Co-operative Banks (Primary Co-operative Banks) and Rural Co-operative Banks (District Central Co-operative Banks and State Co-operative Banks) and Regional Rural Banks on account of the fact, that they would not be in an effective position to discharge the liability placed on them. Since the instant recommendation has been made by the Reserve Bank

of India, we find no justification whatsoever to decline the same. The same is accordingly hereby accepted.

4. With the above observations, we dispose of these petitions with the direction, that the Committee constituted by this Court vide its order dated 14.10.2014 comprising of representatives of Reserve Bank of India, the Comptroller and Auditor General of India, Small Industries Development Bank of India, Union of India and the Indian Banks Association will oversee the implementation of the directions contained in the above-mentioned order.

.....CJI.
(JAGDISH SINGH KHEHAR)

.....J.
(Dr.D.Y.CHANDRACHUD)

NEW DELHI;
AUGUST 11, 2017.

ITEM NO.2

COURT NO.1

SECTION PIL-W

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Writ Petition(s) (Civil) No(s).360/2009

RAVI SHANKAR BHUSHAN

Petitioner(s)

VERSUS

UNION OF INDIA & ORS.

Respondent(s)

WITH

W.P. (C) No.301/2005 (PIL-W)

Date : 11-08-2017 These petitions were called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE
HON'BLE DR. JUSTICE D.Y. CHANDRACHUD

For Petitioner(s) Mr.Colin Gonsalves, Sr.Adv.
Ms.Tanya Agarwal, Adv.
Ms.Jyoti Mendiratta, AOR

Mr.Bharadwaj S.Iyengar, Adv.
Mr.Vikas Upadhyay, AOR

For Respondent(s) Mr.Tushar Mehta, ASG
Mr.Nalin Kohli, Adv.
Mr.K.Parameshwar, Adv.
Mr.Ankit Roy, Adv.
Mr.R.Balasubramanian, Adv.
Ms.Aarti Sharma, Adv.
Mr.R.B.Yadav, Adv.
Mr.B. Krishna Prasad, AOR

Mr.Jaideep Gupta, Sr.Adv.
Mr.Kuldeep S.Parihar, Adv.
Mr.H. S. Parihar, AOR

Dr.Lalit Bhasin, Adv.
Ms.Nena Gupta, Adv.
Mr.Ranjan Jha, Adv.
Ms.Palak Chadha, Adv.
Ms.Bina Gupta, AOR

Mr.Karan Khanna, Adv.
Mr.Firasat Ali, Adv.
Mr.Arvind Kumar, Adv.
Mr.Ram Swarup Sharma, AOR

Mr.Sanjay Kapur, Adv.
Ms.Mansi Kapur, Adv.
Ms.Harleen Bains, Adv.

Ms.Gunjan Sinha Jain, Adv.
Mr.Mukesh Singh, Adv.
For M/s. M. V. Kini & Associates, AOR

Ms.Meera Mathur, AOR

Mr.Rajesh Singh, AOR

Mr.Rajesh Kumar, Adv.
Mr.Gaurav Kumar Singh, Adv.
Mr.Bhumit Solanki, Adv.
For M/s Mitter & Mitter Co., AOR

Mr.Rajinder Wali, Adv.
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Ms.Praveena Gautam, Adv.
Mr.Jitesh P.Gupta, Adv.
Mr.Deepak Tyagi, Adv.

Mr.Alok Kumar, Adv.
Mr.Jitendra Kumar, AOR

Mr.Rajiv Nanda, AOR

Mr.Ram Lal Roy, Adv.
Mr.R. N. Keswani, AOR

Mr.P. Parmeswaran, AOR

Mr.Awanish Sinha, AOR

Mr.D. S. Mahra, AOR

Mr.Shiv Ram Sharma, AOR

Mr.Sarvesh Bisaria, Adv.
Mr.Ashish Azad, Adv.
Ms.S. Usha Reddy, AOR

UPON hearing the counsel the Court made the following
O R D E R

We dispose of these petitions with the direction, that
the Committee constituted by this Court vide its order dated

14.10.2014 comprising of representatives of Reserve Bank of India, the Comptroller and Auditor General of India, Small Industries Development Bank of India, Union of India and the Indian Banks Association will oversee the implementation of the directions contained in the above-mentioned order.

(SATISH KUMAR YADAV)
AR-CUM-PS

(RENUKA SADANA)
ASST.REGISTRAR

(Signed order is placed on the file)