

ITEM NO.13

COURT NO.1

SECTION XV

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

Petition for Special Leave to Appeal (C) No. 20882/2015

(Arising out of impugned final judgment and order dated
14/05/2015 in DBCWP No. 26/2013 passed by the High Court Of
Rajasthan At Jodhpur)

SANJIVANI CREDIT CO-OPERATIVE SOCIETY LTD.

Petitioner(s)

VERSUS

STATE OF RAJASTHAN AND ORS.

Respondent(s)

(With interim relief and office report)

Date :14/08/2015 This petition was called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE

HON'BLE MR. JUSTICE ARUN MISHRA

HON'BLE MR. JUSTICE AMITAVA ROY

For Petitioner(s)

Mr. Shrish Kumar Misra, Adv.

Mr. Ajay Kr. Singh, Adv.

Mr. Manish Kumar, Adv.

Mr. Piyush Dwivedi, Av.

For Respondent(s)

UPON hearing the counsel the Court made the following

O R D E R

Notice.

Six weeks' time is granted for filing counter
affidavit. Rejoinder affidavit, if any, may be filed
within four weeks' thereafter.

In the meantime, there shall be stay of
directions contained in paras 19 and 20 of the
impugned judgment subject to the following
arrangement in the interregnum:

(i) Earlier interim order dated 18.3.2015 passed by the High Court in D.B. Civil W.P.NO. 26/2013 shall continue in the meantime;

(ii) it is specifically reiterated that the petitioners shall not carry on 'banking' activity as defined under Section 5(b) of the Banking Regulation Act, 1949;

(iii) No deposits shall be taken from the nominal members;

(iv) no deposits shall be taken from the public, i.e. non-members.

(v) The fresh deposits that shall be taken from the members, shall carry such rate of interest that would not exceed the interest rate allowed by the Reserve Bank of India for nationalized banks.

Tag with SLP(C) No.16509 of 2015 and connected matters.

[Charanjeet Kaur]
A.R.-cum-P.S.

[Vinod Kulvi]
Asstt. Registrar