

GOVT. OF NATIONAL CAPITAL TERRITORY DELHI
IN THE COURT OF THE REGISTRAR COOPERATIVE SOCIETIES
OLD COURT BUILDING, PARLIAMENT STREET, NEW DELHI-110001

No. AR/Bkg/RCS/2017/1156-1165

Dated: 8/3/2021

In the matter of:-

SH. BHUSHAN JAIN

.....COMPLAINANT

VERSUS

SH. PRADEEP JAIN & ORS.
IN REG: JAIN COOPERATIVE BANK LTD.

.....RESPONDENTS

ORDER

This order shall dispose of the proceedings initiated vide Show Cause Notice dated 05.09.2017 issued u/s 66(2) of DCS Act, 2003.

Sh. Rajeev Jain Advocate has stated on behalf of his clients, Sh. Anil Jain and Sh. Pradeep Jain, Ex-Directors of Jain Coop. Bank that the documents on the basis of which the complaint was made by Sh. Bhushan Jain are forged and fabricated documents, for which criminal complaint has already been made on 23.05.2018 with SHO Police Station, Shahdara. He further informs that submissions regarding the documents being forged and fabricated were also placed before the I.O. U/s 66(1) of DCS Act, 2003 but no reliance were placed on the same by him. Sh. Rajesh Jain who is present for the Bank denies that he is the complainant.

After taking on record the preliminary submissions of the respective parties as above, I am of the considered view that this notice U/s 66(2) of the Delhi Cooperative Societies Act, 2003 is premature and the matters needs to be remanded back to the Inquiry Officer to conduct the Inquiry denovo U/s 66(1) of DCS Act, 2003, providing due opportunity to all the concerned for being heard and placing on record documents in support of their version and also fixing responsibility on defaulting persons in terms of mandate of Section 66 (1) of DCS Act, 2003.

Moreover, the Inquiry Officer will also take into consideration the fact of the filing of criminal complaint alleging forging and fabricating of documents which have formed the basis of Inquiry so far. Inquiry will be strictly conducted within the mandate of Section 66(1) of the DCS Act, 2003 and due opportunity will be provided to all the

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concerned before any conclusions are drawn or any responsibility is fixed U/s 66(1) of Delhi Cooperative Act, 2003 by the Inquiry officer.

The proceedings U/s 66(2) of DCS Act, 2003 are accordingly dropped and the notices issued to all parties U/s 66(2) of DCS Act, 2003 stand vacated. Announced in the open court accordingly.



(Devinder Singh)

Secy. (Coop.)-cum-RCS

Sent To:-

1. Sh. Pradeep Jain, Ex-Chairman.
2. Sh. Pradeep Kumar Jain, Ex-Director.
3. Sh. Niwas Jain, Ex-Director.
4. Sh. Devender Jain, Ex-Director.
5. Smt. Sushma Jain, Ex-Director.
6. Sh. Anil Kumar Jain, CEO (Retd).
7. Chairman Jain Cooperative Bank Ltd., 80 Daryaganj, New Delhi- 110002 with the request to serve the copy of notice upon all concerned and to place proof of service on record.
8. Sh. Bhushan Jain, P-96 A, Gali no. 7, Shankar Nagar Extn. Delhi-110051
9. ARCS (Banking) for compliance of the orders of the Secy. (Coop.)-cum-RCS
10. Incharge Computer Cell, for uploading the order on the website of the Department.

Through
Chairman of
Jain
Cooperative
Bank Ltd.