

File No.: R-11017/38/2025-OMB/CRCS
Office of Cooperative Ombudsman
Ministry of Cooperation
Government of India

9th Floor, Tower-E, World Trade Centre,
Nauroji Nagar, Delhi-110029
11th March 2025

Hearing in the matter of Shri Nirgudkar Balchandra Shridhar Vs Swapnavedh Multistate Cooperative Credit Society Ltd., Pune before the Cooperative Ombudsman

Shri Nirgudkar Balchandra Shridhar

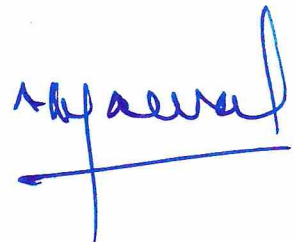
Complainant

Swapnavedh Multistate Cooperative Credit Society Ltd.

Respondent

ORDER

1. Shri Nirgudkar Balchandra Shridhar in his complaint dated 27th October 2024 (received on 25th November 2024) against Swapnavedh Multistate Cooperative Credit Society Ltd., Pune has stated that he had invested in two Fixed Deposits of Rs.20000/- & Rs.15000/- on 21st & 23rd December 2022 with the Society Ltd. at their Alandi branch vide Receipts No.67 and 68. He also possesses one share of Rs.500/- of the Society vide Share Certificate No. MSSC/2255.
2. Complainant vide letter dated 13th February 2024 requested the Society to close his FDRs prematurely and refund his deposit including share amount of Rs.500/-. The Society issued two cheques bearing No. 000093 & 000101 both dated 09th August 2024 for Rs.23285/- and Rs.17455/- respectively. Both cheques were dishonoured by the paying bank Kotak Mahindra Bank Ltd. on 02nd September 2024 with remarks 'fund insufficient' and 'payment stopped by drawer' respectively. He vide notice dated 29th September 2024 again asked the Society to refund his deposits.
3. The Society neither acceded to his request nor did it reply to his letter.
4. Upon receipt of complaint, notice dated 13th December 2024 was issued by the Office of Cooperative Ombudsman to Swapnavedh Multistate Cooperative Credit Society Ltd. followed by reminder dated 08th January 2025 seeking their response to the complaint latest by 16th January 2025.




5. No reply was received from the Society. Reminder dated 08th January 2025 sent to the Society returned undelivered with remarks 'Left' on the envelope.
6. On perusal of the facts and available record, following aspects emerge:
 - a) Shri Nirgudkar Balchandra Shridhar - complainant- had invested amount of Rs.20000/- and Rs.15000/- in two Fixed Deposits on 21st & 23rd December 2022 with Swapnavedh Multistate Cooperative Credit Society Ltd. at their Alandi Branch. Shri Shridhar also possesses one share of Rs.500/- of the Society.
 - b) Shri Shridhar requested the Society vide his letter dated 13th February 2024 to close his FDRs prematurely and refund his deposit including share amount of Rs.500/-. In response, the Society issued two cheques no. 000093 & 000101 both dated 09th August 2024 for Rs.23285/- and Rs.17455 respectively. Upon presentation, both the cheques were dishoured by the paying bank- Kotak Mahindra Bank Ltd. on 02nd September 2024 with remarks 'fund insufficient' and 'payment stopped by the drawer' respectively.
 - c) Complainant issued another notice dated 29th September 2024 to the Society and requested them to close both FDRs prematurely and refund his deposits including share amount.
 - d) The Society neither refunded the money to the complainant nor did it respond to his request.
 - e) Shri Shridhar thereafter filed a complaint dated 27th October 2024 before the Cooperative Ombudsman against Swapnavedh Multistate Cooperative Credit Society Ltd.
 - f) Notice dated 13th December 2024 was issued to Swapnavedh Multistate Cooperative Credit Society Ltd. followed by reminder dated 08th January 2025 seeking their response to the complaint.
 - g) No reply was received from the Society. Reminder dated 08th January 2025 sent to the Society returned undelivered with remarks 'Left' on the envelope
 - h) It is evident that the Society has nothing to say in the matter.



7. After due consideration of the documents submitted, representation made and the relevant provisions of law, the matter is hereby disposed off with the following directions:

- (i) Swapnavedh Multistate Cooperative Credit Society Ltd., Pune is hereby directed to pay the amount due and claimed by Shri Nirgudkar Balchandra Shridhar against his Fixed Deposits No.67 and 68 along with up-to-date interest thereon within 15 days from the date of issue of this Order. His Share Certificate No. MSSC/2255 shall also be redeemed, subject to the bye laws of the Society.
- (i) Compliance report to be submitted by the Society to this office immediately thereafter.



(Alok Agarwal)

Cooperative Ombudsman

To:-

1. Shri Nirgudkar Balchandra Shridhar , 103, Sneha Sankul, Dahanukar Colony, Lane No.17, opp. Hotel Kokan Express, Near Pawan Medical Shop, CST 627, Kothrud, Pune (Maharashtra)- 411 038
2. The Chairman, Swapnavedh Multistate Cooperative Credit Society Ltd, Survey No.152/1/C, Ground Floor, Near HP Petrol Pump, Hinjewadi, Pune (Maharashtra)- 411 057