

M-11022/05/2025-OMB/CRCS  
**Office of Cooperative Ombudsman**  
**Ministry of Cooperation**  
**Government of India**

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9th Floor, Tower-E, World Trade Centre,  
Nauroji Nagar, Delhi-110029  
07<sup>th</sup> April, 2026

**Hearing in the matter of Shri Pratiksh Anil Asher Vs. Chatrapati Multi State  
Cooperative Credit Society Ltd., Georai, Beed, Maharashtra before Cooperative  
Ombudsman**

Shri Pratiksh Anil Asher

**Complainant**

Chatrapati Multi State Cooperative Credit Society Ltd.,  
Georai, Beed, Maharashtra

**Respondent**

**ORDER**

1. Shri Pratiksh Anil Asher, in his complaint received on 18<sup>th</sup> November, 2025, has stated that he had invested Rs.4.00 Lakh for a period of six years in fixed deposit with Chatrapati Multi State Cooperative Credit Society Ltd., vide FDRs dated 10<sup>th</sup> July and 13<sup>th</sup> July, 2020 for Rs.307111 and Rs.92889 respectively. He, vide his application dated 11<sup>th</sup> June, 2025 requested the society to close his fixed deposits immediately and refund his money along with interest accrued thereon. The society neither acceded to his request nor did it give any reply.
2. Office of the Cooperative Ombudsman issued a notice dated 22<sup>nd</sup> December, 2025 to the respondent society seeking its response to the complaint.
3. The society in its reply, via email dated 03<sup>rd</sup> February 2026, stated that deposit of the complainant is not yet due for repayment and the entire amount would be paid to the complainant upon maturity of deposit in accordance with the applicable rules and contractual terms. The society further stated that it is in communication with the complainant and has duly informed him.
4. The society was advised via email dated 05<sup>th</sup> February, 2026 to provide a copy of its bye-laws, terms governing the deposit scheme and board resolution approving these terms.

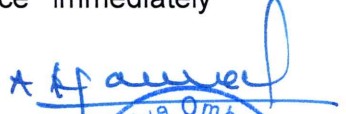
*A. Pratiksh Anil Asher*  


5. The society, in its reply dated 06<sup>th</sup> February, 2026 stated that as per the scheme criteria and society policy, premature withdrawal shall be processed if the depositor expressly agrees to the condition of receiving principal amount only. Upon receipt of such confirmation, the society shall process the premature withdrawal request and release the principal amount within 10 working days.
6. The complainant, vide email dated 14<sup>th</sup> February, 2026 stated that the society has not contacted him and on visiting some of the offices of the society, he found them closed. He has enclosed copies of the Fixed Deposit Receipts along with english translation thereof, wherein it is mentioned that "if the deposit receipt is redeemed prematurely, interest will be paid on the said receipt minus 2% of the prevailing interest rate.
7. In view of the contrary positions submitted before the Cooperative Ombudsman by the parties, they were summoned through video conferencing on 01<sup>st</sup> April, 2026. Shri Pratiksh Anil Asher - complainant attended the hearing. An individual claiming to be a representative of the society briefly joined the hearing, but left before commencement of the proceedings.
8. The complainant reiterated his stand largely in line with his complaint and requested for direction to the society to refund his deposit immediately. On being told that the society has informed this office that premature withdrawals can only be allowed if the depositor consents in writing to receive the principal amount only, he again reiterated the terms guiding the premature redemption of the fixed deposit as detailed above.
9. On perusal of the facts and available record, following aspects emerge:
  - a) The respondent society did not refund the deposit claimed by the complainant.
  - b) The society informed this office that in case of premature withdrawal, it will refund only the principal amount subject to the depositor agreeing to the same in writing.
  - c) The terms of deposit provide that in case of premature closure, interest will be paid after reducing the prevailing rate of interest by 2 percent.
  - d) The society evidently is not honouring the terms of the contract.


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

- i. Chatrapati Multi State Cooperative Credit Society Ltd., Beed, Maharashtra is hereby directed to pay the amount due & claimed by the complainant against his deposit along with up-to-date interest thereon as per applicable terms within 30 days from the date of issue of this Order.
- ii. Compliance report to be submitted to this office immediately thereafter.

  
(Alok Agarwal)  
Cooperative Ombudsman



**Complainant:**

Shri Pratiksh Anil Asher

Site No 2, 2<sup>nd</sup> Floor EASWAR ILLAM, Balaji Nagar 3<sup>rd</sup> Street, Opp. SBOA School Chokkampudur, Coimbatore, Tamil Nadu - 641039

**Respondent:**

Chairman, Chatrapati Multi State Cooperative Credit Society Ltd.

C/o Santosh Baswant Bhandari Naik Nagar, Georai, Dist. Beed, Maharashtra – 431 127

**Copy to:**

IT Cell with a request to upload on CRCS website.