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ಪತ್ರಿಕೆಯ ಹೆಸರು : NAME OF THE NEWS PAPER: The Hindu ತಾರೀಖು : DATE: 29/10/2019

Bank takes 'possession' of MLA's flat over dues

NCP leader has not repaid coop loan

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A Pune-based bank has taken "symbolic possession" of a flat owned by newly elected NCP MLA Dhananjay Munde here for alleged non-payment of a loan of ₹70 lakh.

The NCP leader defeated his cousin Pankaja Munde in the just-concluded Maharashtra Assembly election from Parli in Beed district of central Maharashtra.

The Pune-headquartered Shivajirao Bhosale Cooperative Bank Ltd. had published an advertisement/notice related to the flat in a newspaper on October 25, the day after election results were declared.

'Symbolic takeover'

"Since the respondent has failed to repay the loan amount, the bank has taken symbolic possession of the property," the notice said.

In symbolic possession, the property remains in the possession of the owner.

The flat in question is lo-



Dhananjay Munde

cated at 'Yugai Greens' project in Model Colony in Shivajinagar here.

A bank official said if the borrower fails to repay the outstanding amount, the bank will send a proposal to the Collector to take physical possession of the property.

Due to "serious irregularities" in the functioning of the cooperative lender, its board was dismissed earlier this month by the RBI, which subsequently appointed an administrator to run the bank, promoted by NCP MLC Anil Shivajirao Bhosale.