

No. R-11017/19/2017-L&M
Ministry of Agriculture and Farmers' Welfare
Department of Agriculture, Cooperation and Farmers' Welfare
(Office of Central Registrar of Cooperative Societies)

Krishi Bhawan, New Delhi
Dated 9th June, 2017

CIRCULAR

Subject: Diversion of funds from core business to other activities – reg.

It has been brought to the knowledge of this Department that some of the multi-state cooperative societies are diverting their funds from core business to other activities which is not as per the bye-laws approved by the Central Registrar.

2. It is therefore, all the multi-state cooperative societies are hereby directed that they should invest its funds as per the provision of section 64 of the MSCS Act, 2002 read with bye-laws approved by the Central Registrar in this regard.

3. In case of any diversion of funds from core business to other activities which is not as per the approved bye-laws, severe action will be taken against the society including winding up as per the provisions of the MSCS Act, 2002.

This has the approval of the Competent authority in this Department.

P. Sampath
(P. Sampath)
Additional Commissioner (Cooperation)
☎ : 011-23386268

Distribution :

- (1) Chairman/Chief Executive of all multi-state cooperative societies;
- (2) Shri Suraj, Sr. Programmer, NIC for uploading on the departmental website www.msos.dac.gov.in .

Copy for information to:

PS to Hon'ble MoS (A&FW)