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No. 11017/54/2016-L&M
Government of India
Ministry of Agriculture & Farmers Welfare
Department of Agriculture & Farmers Welfare

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Krishi Bhavan, New Delhi
Dated the 13th November, 2017

To
The Chief Executive & Chairman,
Humara India Credit Cooperative Society Ltd.,
Mangal Jyoti, No. 101, 227/2 AJC Bose Road,
Kolkata-700020, West Bengal.

Subject :- Complaints against the Humara India Credit Cooperative Society Ltd. - reg.

Sir,

I am directed to refer to the above mentioned subject and to say that a number of regular complaints are being received from different regulatory authorities including SEBI, RBI as well as Ministry of Finance and other Govt. bodies and State Govts along with a number of investors of the society with regard to irregularities in the running of daily affairs of the society along with non-payment of maturity payments.

2. The returns filled by the Society for the year 2016-17 including the annual report of the activities of the society and the yearly statement of accounts of financial year 2016-17 have been examined. It is seen from the returns filed by the society that all the annexures mentioned in the balance sheets are missing. Further, on the perusal of the balance sheet it is seen that for the substantial amounts mentioned against long term borrowings, non current investments and other current assets, proper justification and details have not been provided.

3. With a view to obtain all relevant information from the concerned society before a view is taken on the complaints detailed above, it is decided that the society shall provide all the relevant details including documentation corresponding to the amounts mentioned against :

.... 2/-

- (a) long term borrowings under the heading Non-current liabilities
- (b) Non-current investments under the heading Assets and
- (c) Other current assets under the heading Current Assets

along with copies of agreement entered into with various institutions /parties to support the figures mentioned in the balance sheet as on 2016-2017.

4. Chairman and MD of the Society shall personally appear before the CRCS on 15.11.2017 at 4.00 pm with the necessary documentation detailed above to personally explain the investments and borrowings of the society. Since the relevant annexures in the balance sheet are missing, it is construed that it is an inadvertent omission on the part of the society and it is understood that relevant information requested above should be readily available with the societies for which a long time period is not required.

5. Chairman and MD shall appear with the relevant information on the above date and time in the office of CRCS without fail.

This issues with the approval of Central Registrar of Cooperative Societies.

Yours faithfully,



13.11.17

(Jitender Nagar)

Deputy Director (Cooperation)

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