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Government of India
Ministry of Agriculture & Farmers Welfare
Department of Agriculture, Cooperation & Farmers Welfare
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OFFICE OF THE CENTRAL REGISTRAR OF CO-OPERATIVE SOCIETIES

Krishi Bhawan, New Delhi,
Dated the : 19th August, 2016

Notice

Chief Promoter of Vaigai Multi State Cooperative Housing Society Ltd., No.5, II-nd Street, Muniyandipuram, Pasumalai-Pin 625004, Madurai, Tamil Nadu has submitted a proposal for registration under the provisions of MSCS Act, 2002.

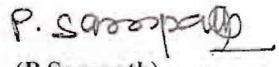
On scrutiny, following deficiencies have been found in the proposal:-

- a) Bye-law No. 4(x) is not framed properly.
- b) The word "one" is required to be deleted from bye law no. 30(d).
- c) ID proofs have not been attested by the Chief Promoter.
- d) In Form No. 1, reasons given by the society for its registration under the MSCS Act, 2002 do not seem to be on merit and it can be registered and function under the State Act to achieve the objectives of the society.
- e) In the membership lists of Tamil Nadu and Kerala, in many places full addresses of members have not been provided as required under Form No. 1 of the Act.
- f) In the membership list of Kerala, it has been observed that in some places, few persons have signed. Further, it has also been observed that some members have contributed around 16 times share capital than other members for which reasons have not been mentioned, when all have equal rights and powers as per cooperative principles.
- g) From the membership list of both the States, it has been observed that the share capital and admission fee collected from the members is about Rs. 1.79 lakh and whereas, the certificate of the bank shows credit balance in favour of the society is Rs. 1.19 lakh.
- h) The certificate of the bank issued stating the credit balance in favour of the society is of November 2015 and whereas, the proposal has been submitted to this Department on 10.05.2016. Therefore, latest certificate of the bank is required to be enclosed along with the proposal.
- i) Project report is not satisfactory. There are no projected financial statements at least for three years have been provided, without which viability of the society cannot be ascertained. Further, the source of income for the project and estimated cost of the project has not been provided.
- j) Bye-law No. 5A(c) pertain to credit activity for which NOC is required from the concerned RCS where the society proposed as area of operation.
- k) Bye-law No. 5B is not framed properly.
- l) Bye-law No. 7 is not consistent in the provision of section 67 of the Act.

- m) The authorized share capital proposed in bye-law No. 8 is very high.
- n) The proposed society is a cooperative housing society to provide flats/plots to individual members and whereas, provision has been made in bye-law No. 10 that multi-State cooperative society, cooperative societies, Central/State Government, NCDC and other institutions have been proposed as members.
- o) Bye-law No. 24(1) is in contravention to the provision of section 37(1) of the Act.
- p) Calling of Annual General Body meeting is repeated in two places i.e. bye-law Nos. 27(ii) and 28.
- q) Bye-law No. 30(a) is not consistent with rule 15(1) of the MSCS Rule, 2002.
- r) Bye-law No. 30(d) is not framed properly and not consistent with Election Rule 1(f) of Election Schedule annexed with the MSCS Rule, 2002.
- s) Bye-law No. 35 is not framed properly.
- t) The provision made in bye-law No. 36(m) is required to be provided at the end of the bye-law.
- u) At the end of bye-law No. 48, no provision has been made that the remaining net profit, if any, shall be credited to reserve fund.
- v) Bye-law No. 53 relating to audit is not framed properly in consonance with provision of section 70 of the Act.

In view of the above deficiencies, you are hereby called upon to show cause as to why the registration of the proposed society in the name of **Vaigai Multi State Cooperative Housing Society Ltd., No.5, II-nd Street, Muniyandipuram, Pasumalai-Pin 625004, Madurai, Tamil Nadu** under the Multi-State Cooperative Society Act, 2002 and the rules made there under shall not be refused. The Chief Promoter of the society or in his absence any promoter member authorised by him is called upon to appear before the Central Registrar of Cooperative Societies on **1/09/2016 at 4:00 P.M. in Room No. 224, Krishi Bhawan, New Delhi.**

If none appears for hearing, it would be presumed that you have nothing to say in the matter and accordingly appropriate order shall be passed, ex-parte.


(P.Sampath)
Director (Co-operation)

To,
Chief Promoter (Mr. K.P. Raja),
Vaigai Multi State Cooperative Housing Society Ltd.,
No.5, II-nd Street, Muniyandipuram, Pasumalai-Pin 625004,
Madurai, Tamil Nadu, India