

By Speed Post

F. No. L-11015/79/2015-L&M  
Government of India  
Ministry of Agriculture and Farmers Welfare  
Department of Agriculture, Cooperation and Farmers Welfare  
(OFFICE OF THE CENTRAL REGISTRAR OF CO-OPERATIVE SOCIETIES)

\*\*\*\*\*

Krishi Bhavan, New Delhi

Dated 19<sup>th</sup> January, 2016

Notice

Chief Promoter, Aakaar Agrotech Cooperative Society Ltd., Mangla Bhawan, 3<sup>rd</sup> Floor, Near Prakash Petrol Pump, G.T. Road, Sasaram, Bihar – 821115 has submitted a proposal for registration of a multi-State cooperative society under the provisions of Multi-State Cooperative Societies (MSCS) Act, 2002. On scrutiny, the following deficiencies have been observed in the proposal :-

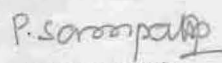
- i) In Form No. 1 and in bye-law No. 5, it has been proposed to invite and offer membership to landlords along with other people and whereas, cooperatives are formed to uplift the weaker sections of the community.
- ii) The objectives are vast in Form No. 1 and in bye-law No. 5. At the time of registration, the objectives are to be limited to certain extent since the bye laws are amendable as the need arises from time to time based on the requirement.
- iii) The project report is not satisfactory. Further, the profit appropriation is not as per the provision of section 63 of the MSCS Act, 2002.
- iv) The membership list of Bihar is illegible and further, full addresses of members have not been provided as required under Form No. 1.
- v) All the members listed in Bihar have contributed Rs. 100/- and whereas, the members listed form S.NO. 43-49 have contributed ten times more than the other members, the reasons for the same has not been mentioned.
- vi) In the membership list of Jharkhand, in many places, full addresses of members have not been given as required under Form No. 1.
- vii) The certificate issued by the bank is very old i.e. of January 2015 and whereas, latest bank certificate has to be enclosed along with the proposal.
- viii) In bye-law No. 9, the proviso as required u/s 25(4) of the MSCS Act has not been provided.
- ix) The authorized share capital proposed in bye-law No. 17 is at very higher side. The face value fixed at Rs. 10/- to become a member is raising the question whether the society is able to function in a self-reliant manner in the year 2016.
- x) Bye-law No. 34(iv) relating to constitution of Board of Directors is confusing and also contradictory from the constitution mentioned at the beginning of the paragraph.
- xi) The maximum payment of dividend proposed in bye-law No. 49(a) is at very higher side.

xii) The provision made in bye-law No. 54(5) is not required.

2. In view of the above deficiencies, you are hereby called upon to show cause as to why the registration of the above proposed society in the name of **Aakaar Agrotech Cooperative Society Ltd., Mangla Bhawan, 3<sup>rd</sup> Floor, Near Prakash Petrol Pump, G.T. Road, Sasaram, Bihar – 821115** under the Multi-State Cooperative Societies Act, 2002 and the rules made thereunder shall not be refused. The Chief promoter of the society or in his absence any promoter member authorized by him is called upon to appear before the Central Registrar of Cooperative Societies **on 3<sup>rd</sup> February, 2016 at 9.00 A.M. in Room No. 224, Krishi Bhavan, New Delhi.**

3. 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 as ex-parte.

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

  
(P. Sampath)  
Director (Cooperation)

To

Chief Promoter (Shri Neeraj Kumar Pandey)  
Aakaar Agrotech Cooperative Society Ltd.,  
Mangla Bhawan, 3<sup>rd</sup> Floor, Near Prakash Petrol Pump,  
G.T. Road, Sasaram,  
Bihar – 821115.