

By Speed Post

F. No. L-11015/74/2015-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 15th January, 2016

Notice

Chief Promoter, Anand Capital Multi State Co-operative Housing Society Limited, Post Durgapur Ward No. 2, The/District Chandrapur -442404, Maharashtra 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 :-

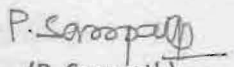
- a) The name of the proposed society is Anand Capital Multi State Co-operative Housing Society Limited and whereas, in the proposal submitted to the Central Registrar dated 16.10.2015, Chairman of the society signed on behalf of "Pragya Multistate Cooperative Group Housing Society Limited".
- b) The reasons given in Form No. I (Column No. 1(e)) for registration of the society under the Act do not appear to be appropriate and the society can be registered under the State Act to serve for members.
- c) The objectives proposed in bye-law No. 5(A)(q) & (w) relating to credit activities for which NOC is required from the RCS where the society proposed as its area of operation.
- d) The main objective of the society is to acquire land, develop and construct residential houses/flats to the ordinary individual members whereas, in bye-law No. 9, the multi-State cooperative societies, cooperative societies, Central/State Government, NCDC and other institutions have been proposed as ordinary members.
- e) In bye-law No. 11, the proviso as required u/s 25(4) of the MSCS Act, 2002 has not been provided.
- f) Bye-law No. 21(1) is not consistent with provision of section 37(1) of the MSCS Act, 2002.
- g) The authorized share capital proposed in bye-law No. 22 is very high.
- h) In bye-law No. 30, it has been proposed to receive deposits for which NOC is required from the RCS where the society proposed as its area of operation of the society.
- i) The provisions made in bye-law Nos. 31(v) & 34(vi) are not required.
- j) Bye-law No. 34(viii) is not framed properly and election to the BOD is conducted as per the election schedule annexed with the MSCS Rules, 2002.
- k) In bye-law No. 56, many provisions as required under section 63 of the Act has not been provided.

- l) At the end of bye-law No. 56, no provision has been made that the remaining net profit, if any, shall be credited to Reserve Fund.
- m) In bye-law No. 57(d), the name of the institution on which investment to be made, has not been specified.
- n) Bye-law No. 61(i) relating to audit is not in consonance with provision of section 70 of the Act.
- o) Project report is not satisfactory. It is not prepared based on the requirement and it is copied from some other project. There is no projected financial statements without which the viability of the society cannot be ascertained.
- p) Bank certificate enclosed along with the proposal is very old i.e. of January 2015 and whereas, the proposal has been submitted to this Department in October, 2015. Therefore, latest certificate from the bank is required.
- q) Instead of 4 copies of the bye-laws, the society has submitted only three copies of the bye-laws.
- r) The face value of each share is not clearly mentioned in the viability report.
- s) The society has proposed as area of operation in the States of Maharashtra and MP and whereas, no membership lists of these two States have been enclosed.

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 **Anand Capital Multi State Co-operative Housing Society Limited, Post Durgapur Ward No. 2, The/District Chandpur -442404, Maharashtra**, 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 28/01/2016 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 Hansraj Gajbhiye)
Anand Capital Multi State Co-operative Housing Society Limited,
Post Durgapur Ward No. 2,
The/District Chandpur -442404,
Maharashtra.