

By Speed Post

F. No. L-11015/148/2015-L&M
Government of India
Ministry of Agriculture and Farmers Welfare
Department of Agriculture, Cooperation & Farmers Welfare
(OFFICE OF THE CENTRAL REGISTRAR OF CO-OPERATIVE SOCIETIES)

Krishi Bhavan, New Delhi
Dated 18th December, 2015

Notice

Chief Promoter, **Realin Agricultural Cooperative Society Ltd., 2nd Floor, Baba The Mall, Shashtri Chauraha, Etawah, Uttar Pradesh – 206001** 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) The Viability report submitted by the Society does not indicate how it holds the necessary prospects to become a viable unit. Further, the source of income for the project has not been provided.
- ii) In Form No. I (under column "Objects & Functions") and in bye-law No. 5, the society proposed to invite and offer membership to landlords..... and people of India among others are not in conformity with cooperative principles and further, the same are not framed properly.
- iii) The objectives & functions proposed in Form No. I and in bye-laws are vast and the same are not achievable at the beginning of the society. Further, the bye-laws are amendable from time to time based on the requirement.
- iv) The bank certificate showing the credit balance in favour of the society is very old i.e. the same is issued by the bank in April 2015 and not the certificate issued before submitting the proposal.
- v) In bye-law No. 7, the admission fee proposed to become a member is Rs. 10/- and the value of a share is also Rs. 10/-. Normally, the admission fee is less than the value of one share.
- vi) Bye-law No. 7(A)(e) is not consistent with provision of section 25 of the MSCS Act, 2002.
- vii) Bye-law No. 9 is not framed properly in consonance with proviso to section 25(4) of the Act.
- viii) Bye-law No. 10 is not framed properly.
- ix) In bye-law No. 12, no provision has been made for the time/period for readmission of members after their withdrawal from membership.

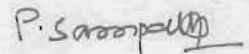
- x) In bye-law No. 17, the authorized share capital of the society has been proposed to Rs. 25 crore which is on very higher side at the time of registration of the society and whereas, as per bank certificate, the society collected only Rs. 10,000/- towards paid up share capital.
- xi) In bye-law No. 17, the value of one share is proposed at Rs. 10/- and eligible to become a member, a person has to acquire one share. It is not clear with the minimum amount of Rs. 10/- by a member, how a cooperative society is able to run in a viable manner.
- xii) In bye-law No. 26(1), it has been proposed that the society may receive deposits for which NOC is required from the concerned RCS where the society proposed as area of operation.
- xiii) Bye-law No. 34(iv) is not framed properly and also not in consonance with the proviso to section 41(3) of the MSCS Act, 2002.
- xiv) The provision made in bye-law No. 35(3) is not required to be provided in this bye-law and the same has to be a separate bye-law in appropriate place.
- xv) Bye-law No. 36(viii) is not framed properly.
- xvi) The term of the BoD has been provided in two bye-laws i.e. in 40 & 36(v) and the same has to be provided in one place.
- xvii) The maximum payment of dividend proposed in bye-law No. 49(a) is at very higher side and it is normally less than 20%.
- xviii) Bye-law No. 54 is not framed properly and the whole provision of section 70 relating to audit has been reproduced.
- xix) Bye-law No. 58 relating to winding up is not framed properly and the whole provision of section 86 relating to winding up has been reproduced.
- xx) The miscellaneous provision made in bye-law No. 60 to be reproduced at the end of bye-laws.
- xxi) In the membership list of Uttar Pradesh & Madhya Pradesh, full addresses of the members have not been provided as required under Form No. I (Column 5). Further, it has been observed that few members have paid around 410 time of the share capital than the majority of the members for which the reasons have not been specified in the proposal. Further, it appears that some persons have signed in many places in both the lists. The membership list is also not legible.

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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 **Realin Agricultural Cooperative Society Ltd., 2nd Floor, Baba The Mall, Shashtri Chauraha, Etawah, Uttar Pradesh – 206001** 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 **30/12/2015 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 Rajesh Singh)
Realin Agricultural Cooperative Society Ltd.,
2nd Floor, Baba The Mall, Shashtri Chauraha,
Etawah, Uttar Pradesh – 206001.