

F.No.L-11015/184/2015-L&M
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 16th October, 2015

Notice

Chief Promoter of **FFI SEZ Ltd., FFI Tower, A-10, C-Block, Community Centre, Naraina Vihar, New Delhi-110028** has submitted a proposal for registration under the provisions of MSCS Act, 2002.

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

1. The society has proposed its area of operation to all over India. As per Circular dated 26.3.2014, it has been decided that henceforth, the primary multi state cooperative societies shall be registered initially with only two contiguous states/UTs as area of operation.
2. The Society has simply reproduced the model Bye-laws without inducting the changes/modifications to suit the language of the bye laws.
3. ID proofs have not been submitted along with the proposal.
4. Definition of the Society is not mentioned in bye-law no.2.
5. Objects and functions of the society mentioned in Bye law no.3 are vague as how it will serve the Society is not clear.
6. Bye law no.4 is vague. The language is not according to model bye laws.
7. Bye law no.9 (b) is not consistent with section 29 of the MSCS Act 2002 as provision of minimum level of services has not been incorporated.
8. Bye-law no. 15 is vague.
9. Bye-law no. 20 is vague as shares can be transferred to members only.
10. Bye-law no. 24(iii) relates to credit.
11. Bye law no.48 relates to credit.
12. As the objects and functions of the society relates to credit, the following documents have been made mandatory for the proposed credit society to submit along with their proposal of registration, which are not enclosed by the Society:-
 - A. No objection Certificate from the Registrar of Cooperative Societies of the States/U.T. where the area of operation of the society extends.
 - B. A certificate to the effect that the credential of the Chief Promoter/Promoters members have been verified by the Registrar of Cooperative Societies of the States where the head office is proposed to be located.
13. Viability report has not been enclosed with the application.
14. The application seems to be submitted by an Organization called "Forum of Financial Initiatives (FFI)" rather by Chief Promoter/ Promoters authorized by the members of the proposed society.
15. The application pertains to setting up of Special Economic Zones (SEZs) which is a concept entirely different from cooperatives and managed/ regulated by the designated authorities.

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 **FFI SEZ Ltd., FFI Tower, A-10, C-Block, Community Centre, Naraina Vihar, New Delhi-110028** 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 **28/10/2015 at 11:00 A.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.

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

P. Sampath

(P.Sampath)

Director (Co-operation)

To,
Chief Promoter (Mr. Harshit Bansal),
Forum of Financial Initiatives,
FFI Tower, A-10, C-Block,
Community Centre, Naraina Vihar,
New Delhi-110028