

OFFICE OF THE CENTRAL REGISTRAR OF CO-OPERATIVE SOCIETIES

ORDER


Vide order of even number dated 29th May, 2013, certain instructions were issued for registration and extension of area of operation of Multi-State cooperative Societies having objects and functions relating to thrift and credit.

2. In order to protect the interest of members and public, it has been decided to extend the applicability of the instructions issued vide this Department's order of even number dated 29th May, 2013 to the multipurpose cooperative societies.

3. It has also been decided that henceforth, the primary multi state cooperative societies shall be registered initially with only two contiguous states/ UTs as area of operation. After starting the operation, the society may submit proposal for amendment of its bye-laws for extending the area of operation.

4. The existing multipurpose and credit societies shall have to submit N.O.C. from the concerned Registrars for extending type of activities and area of operation.

5. Reserve Bank of India (RBI) is of the view that acceptance of deposit from nominal members by Multi State Credit societies may have to be construed as accepting deposit from public and carrying out banking activity. In view of the observation of RBI, it is therefore instructed that Multi State Credit societies shall, henceforth, discontinue accepting deposit from nominal members.


26/3/14

(Ashish Kumar Bhutani)
Joint Secretary to the Government of India
&
Central Registrar of Cooperative Societies

Distribution :

1. RCS of all states/ UTs with the request to take record of the above conditions.
2. NIC, DAC to put the circular on the web page of DAC