

CO-OPERATIVE SOCIETIES RULES, 1942

পৃষ্ঠপোষকতায়ঃ
জনাব হরিদাস ঠাকুর
যুগ্ম-নিবন্ধক
ও
উপাধ্যক্ষ
বাংলাদেশ সমবায় একাডেমি
কোটবাড়ী, কুমিল্লা।



সংকলনেঃ
জেলা সমবায় কার্যালয়
কুমিল্লা।



OVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH

MINISTRY OF L.A., L.G., R.D. & CO-OPERATIVES
(L.G., R.D. & CO-OPERATIVE DIVISION)

Co-operative Societies Rules, 1942.

Amended upto 31st December, 1976.

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CO-OPERATIVE SOCIETIES RULES, 1942.

[As modified upto 31st. December, 1976.]

CONTENTS

CHAPTER I

Preliminary.

1. Short Title	...	...	...	...	...	...	1
2. Definitions	...	...	...	...	...	...	1
3. Determination of one-half, one - third, etc.	...	...	...	...	...	...	3
4. Forms	...	...	...	...	...	...	3
5. Net profits	...	...	...	...	...	...	3
6. Co-operative year	...	...	...	...	...	...	3

CHAPTER II.

Registration

7. Formation of co-operative society	...	...	...	...	...	...	4
8. Division of co-operative society and amalgamation of co-operative societies	...	...	...	...	...	...	4
9. Application for registration	...	...	...	...	...	...	6
10. Registration of a society and refusal to register	...	...	...	...	...	...	6
11. Restriction on membership	...	...	...	...	...	...	7
12. Making of bye-laws	...	...	...	...	...	...	7
13. Withdrawal, removal or expulsion of member	...	...	...	...	...	...	9
14. Amendment of bye-laws	...	...	...	...	...	...	9
15. Amendment of bye-laws at the direction of the financing bank	...	...	...	...	...	...	10

CHAPTER III.

Management of Co-operative Societies.

16. Notice of general meeting	...	...	...	...	...	...	11
17. Annual general meeting	...	...	...	...	...	...	11
18. Special general meeting	...	...	...	...	...	...	11
19. Requisition for special general meeting	...	...	...	...	...	...	11
20. Powers of general meeting	...	...	...	...	...	...	11
21. Chairman of general meeting	...	...	...	...	...	...	12
22. Quorum of general meeting	...	...	...	...	...	...	12
23. Minutes of general meeting	...	...	...	...	...	...	13
24. Voting of general meeting	...	...	...	...	...	...	13
25. General meeting by delegates	...	...	...	...	...	...	13

<i>Rule—</i>	<i>Pages</i>
26. Division of area of a society for election of delegates, etc.	149
27. Regulations to be framed by managing committee	14
28. Constitution of managing committee	14
29. The first managing committee	155
30. Election and retirement of directors in a primary society, other than a non-agricultural credit society	15
31. Election and retirement of directors in a National or Central or primary society.	15
32. Appointment of Directors by the Registrar	16
33. Certain rules not to be applied to certain societies	16
33A. Exemption of Naogaon G.C.C.S., Ltd., from operation of Rules 20,21,25,26, 27,28 and 32.	16
33B. Exemption of Rule 35 (f) relating to P.C.B.S. Ltd.	16
33C.	16
33D.	16
33E.	16
34. Qualification of members of managing committee	17
35. Disqualification for being a member of the managing committee	1
36. Cessation of membership of managing committee	1
37. Removal, expulsion, etc., of the Chairman, Directors and other Officers	1
38. Notice of meeting	1
39. Meeting of the managing committee	1
40. Chairman of meeting	1
41. Quorum of meeting	1
42. Requisition meeting	1
43. Powers of the managing committee	1
44. Duties of the managing committee	1
45. Powers and duties of chairman of a society	1
46. Orders of chairman to be placed before meeting	1
47. Deputation of a servant of the Crown to the services of a Co-operative Society.	1
48. Duties of the Executive Officer	1
49. Procedure in case of difference of opinion	1
50. Withdrawal, indemnification and cost of Executive Officer	1
51. Suspension or supersession of a managing committee	1
52. Appointment of a person to manage the affairs of a society	1

	Pages		Pages
	14	rule—	iii
	14		CHAPTER IV.
	14		Duties and obligations of Co-operative Societies.
	15	53. Registration of address of co-operative society	... 24
Jan a	15	54. Minimum paid staff to be employed by a co-operative societies	... 24
primary society.	15	55. Qualifications of paid staff	... 24
	15A	56. Exemption of G.C.C.S., Ltd., from operation of rule 54	... 24
	16	56. Books of accounts	... 24
	16	57. Books and registers	... 24
,20,21,25,26.	16	58. Annual returns	... 25
	16	59. Additional returns to be submitted by co-operative societies	... 25
	16	60. Officers who will maintain accounts, books, etc.	... 25
	16	61. Custody of accounts, books and records	... 25
	16	62. Preservation and destruction of books, records, etc.	... 25
	17	63. Preparation of statement, etc., at the expense of society and recovery of such cost	... 26
	17	64. Documents to be kept open to inspection	... 26
Officers	17	65. Publication of balance sheet	... 26
	18	66. Borrowings	... 26
	18	67. Restriction on borrowings of primary agricultural credit society	... 26
	18	68. Restriction on borrowings of limited liability society	... 27
	19	69. Fluid resource or liquid cover	... 27
	19	70. Registrar's power to permit a decrease in the proportion of liquid cover, etc.	... 27
	19	71. Conditions for the guarantee of debentures by Government	... 27
	19	72. Financial assistance by the Government	... 28
	20	73. Application for loan	... 29
	21	74. Security for loan	... 29
	21	75. Period of repayment	... 29
operative Society.	21	76. Restriction on issue of loan	... 29
	22	77. Maximum and normal credit of members	... 30
	22	78. Procedure for prohibiting transactions on mortgage of immovable property	31
	22		CHAPTER V.
	23		Privileges of Co-operative Societies
	23	79. Change of liability	... 31
		80. Notice under section 44 and procedure for service of notice	... 31

81. Notice to landlord for notice of rent suit	...	...
82. Form of application for demarcation of irrigable area or protected area	...	...
82A. Procedure for publication of notice under sub-section 3 of section 48 or sub-section (3) of section 49 of the Act.	...	...
83. Form of map	...	...
83A. Statements in form shown	...	...
83B. Map and Statement to be published	...	...
84. Levy of water and embankment rate	...	...
85. Application for compromise between a co-operative society and its creditors	...	...
86. Notice of creditors' meeting	...	...
87. Appointment of proxy by creditor unable to attend meeting	...	...
88. Procedure to be followed at the meeting	...	...
89. Minutes of the meeting	...	...
90. Dissolution of meeting if required number of creditors are not present	...	...
91. Publication of compromise or arrangement	...	...

CHAPTER VI.

Property and Funds of Co-operative Societies.

92. Investment of Fund	...	...	...	...
93. Creation of reserve fund in a society with unlimited liability	...	...	...	...
93A. Relaxation of Section 56 (2) in case of Naogaon by G.C.C.S.	...	...	...	...
94. Use of reserve funds in the business of a society	...	...	...	...
95. Payment of dividend, bonus, etc.	...	...	...	3
96. Co-operative Development Fund	...	...	...	3
97. Contribution for charitable purpose	...	...	...	3
97A. Permits to Naogaon G.C.C.S.'s. contribution at higher percentage	...	...	...	3
98. Provident Fund of members and employees	...	...	...	3

CHAPTER VII.

Privileges, liabilities and obligation of members of Co-operative Societies.

99. Disqualification for voting	...	...	...	...	39
100. Exercise of rights of membership	...	...	...	...	39
101. The manner of recalling a loan not utilised for the purpose	...	...	...	...	40
102. Restriction on interest of a member of a society with limited liability and shares	...	...	...	...	40
102A. Withdrawal of share capital by member	...	...	...	...	40

	32	Rule—	v	Pages.
area	32	103. Nomination of transferee	...	40
48 or sub-	32	104. Procedure for calculating the value of the share or interest of a member	...	41
...	32	105. Manner of determining value of land	...	41
...	32			
...	32			
creditors	33			
...	33	106. Doubtful debt	...	41
...	34	107. Bad-debt	...	41
...	34	108. Writing-off of bad debts	...	42
...	35	109. Date of audit	...	42
sent	35	110. Procedure of audit	...	42
...	35	111. Audit report	...	42
...	35	112. Form of audit statements	...	43
...	35	113. Limit of examination of monetary transactions	...	43
...	35	114. Audit fee	...	43
...	36	115. Assessment of audit fee on co-operative society	...	44
...	36	116. Registrar's power to increase, remit, reduce, audit fee, etc.	...	44
...	36	117. Audit fee fund	...	44
...	36	118. Inspection of co-operative societies by members of the paid staff of financing bank	...	44
...	37			
...	38			
...	38			
ties.	38			
...	38	119. Disputes and appointment of arbitrators	...	45
...	39	120. Persons qualified to be appointed as arbitrators	...	45
...	39	121. Payments of fees to arbitrators	...	45
...	40	122. Reference of a dispute	...	46
by and shares	40	123. Fee for filing a dispute	...	46
...	40	124. Procedure for disposal of disputes	...	46
...	40	125. Award of decision	...	47
...	40	126. Withdrawal of a reference by the Registrar	...	48
...	40	127. Execution of decision or award	...	48
...	40	128. Disposal of records	...	48
...	40	129. Certified copies	...	48

CHAPTER X.

Winding up and dissolution of Co-operative Societies			
130. Winding up obligatory on the Registrar	...	...	48
131. Order for winding up of a co-operative society	...	...	49
132. Appointment and removal of a liquidator	...	...	49
133. Remuneration of liquidators	...	...	49
134. Publication of notice	...	...	49
135. Report and returns to be submitted by liquidator	...	...	49
136. Meeting of members and creditors	...	...	50
137. Issue of summons, notices etc, by a liquidator	...	...	50
138. Liquidator to keep notes of deposition	...	...	51
139. Recovery by certificates	...	...	51
140. Banking accounts of liquidator	...	...	51
141. Distribution of assets	...	...	51
142. Meeting of members at the conclusion of liquidation proceedings	...	...	52
143. Final report of liquidator and termination of proceedings	...	...	52
144. Audit of a society under liquidation and fees for such audit	...	...	51
145. Termination of liquidation proceedings obligatory on Registrar in certain cases	51		
146. Disposal of surplus assets	...	...	52
147. Disposal of a book, etc, by the liquidator	...	...	52

CHAPTER XI.

Special Provisions for Land Mortgage Banks

148. Procedure for appointment of distrainer, his powers and functions	...	...	52
149. Sales of distrained property	...	...	53
150. Investigation of claim, etc.	...	...	54
151. Private alienation of property after attachment to be void	...	...	55
152. Appointment of sale officer	...	...	55
153. Procedure for sale of immovable property	...	...	55
154. Abandonment of sale	...	...	57
155. Method of calculating expenses incidental to sale of property	...	...	57
156. Procedure for the receipt, deposit, etc.	...	...	57
157. Procedure in default of payment of full amount of purchase money	...	...	58

...	48	158. Application to set aside a sale	...	...	...	...	58
...	49	159. Return of purchase money and compensation	...	...	...	...	58
...	49	160. Form and method of submission of a report	...	...	...	...	58
...	49	161. The form of notice to be served on the landlord by purchaser shall be in the form annexed in the schedule.	...	...	...	...	59
...	49	162. Delivery of possession by court to purchaser	...	...	...	...	59
...	50	163. Procedure for the disposal of property purchased by a land mortgage bank	...	...	...	...	60
...	50	164. Appointment of receiver, duties, powers, functions and remunerations	...	...	...	...	60
...	51	165. Procedure if value of property is rendered insufficient	...	...	...	...	60
...	51	166. Action to be taken if bank fails to proceed under section 101 or 114	...	...	...	...	61
...	51	167. Fees payable to landlord and collector for notifying encumbrances	...	...	...	...	61
...	51						
...	52						

CHAPTER XII.

...	52						
...	52						
...	51						
main cases	51	168. Restrictions on issue of warrants	...	...	...	...	61
...	52	169. Procedure for conditional attachment of property	...	...	...	...	61
...	52	169A. District and Divisional auditors of co-operative societies authorised to exercise power under section 126.	...	...	...	...	61
...	52	170. Charge and surcharge—section 127	...	...	...	...	61
...	52	171. Culpable negligence	...	...	...	...	62
...	52	172. Penalty for certain misdemeanours under section 128	...	...	...	...	62
...	52	173. Officers responsible for carrying out the direction of Registrar	...	...	...	...	62
...	53						
...	54						
...	55						

CHAPTER XIII

...	55						
...	55						
...	55						
...	55	Miscellaneous					
...	57	174. Certifying copies of entries in books	...	...	...	...	63
...	57	175. Procedure and condition for obtaining copies of documents	...	...	...	...	63
...	57	176. Fees for inspection of public documents filed in the office of the Registrar	...	...	...	...	63
...	58	177. Payment of fees	...	...	...	...	63

CORRIGENDUM

APPENDIX

Index of amendments, inclusions of clauses of Rules.

Sl.No.	Subject	No. of Rules in which clauses included or amended.	Pages
1.	Co-operative year.	6	3
2.	Division of Co-operative societies & Amalgamation of Co-operative Societies.	8A	4
3.	Constitution of managing committee.	28	14
4.	Election & Retirement of Directors.	31	15
5.	Disqualification for being a member of managing Committee.	35	17
6.	Financial Assistance by the Govt.	72	28
7.	Maximum normal credit of member.	77A	30
8.	Co-operative Development Fund.	96	37

No. 968 C.S.—29th June 1942—in exercise of the powers conferred by section 140 of the Bengal Co-operative Societies Act, 1940 (Bengal Act XXI of 1940), the Governor is pleased to make the following rules, namely :—

sd. Pages

3

4

14

15

17

28

30

37

THE CO-OPERATIVE SOCIETIES RULES, 1942.

CHAPTER I.

Preliminary.

1. These Rules may be called the Co-operative Societies Rules, 1942.¹ Short title.
2. (1) In these Rules, unless there is anything repugnant in the subject or context—
 - (a) "the Act" means the Co-operative Societies Act, 1940;
 - (b) "borrowed capital" means the total of loans, deposits and other borrowings of a co-operative society;
 - (c) "director" means a member of a managing committee;
 - (d) "distraintor" means a person, who is empowered by the Registrar to distrain and sell the produce of mortgaged land including the standing crops thereon, in accordance with the provisions of section 99;
 - (e) Member includes government and delegates of members referred to in the proviso of sub-section (1) of Section 20;²
 - (f) "owned capital" means the total of paid-up share capital and accumulated reserve fund and other funds created out of profits of a co-operative society;
 - (g) "schedule" means the schedule of forms appended to these Rules;
 - (h) "secretary" means a person who, subject to the control of the managing committee, has the management of the affairs of a co-operative society and includes a member of a managing committee or any other person discharging the duties of a secretary by whatever name called and whether under a contract of service or not;
 - (i) "section" means a section of the Act;
 - (j) "working capital" means the total capital of a co-operative society consisting of borrowed capital and owned capital ; and
 - (k) words and expressions defined in the Act shall have the meanings assigned to them in the Act.
- (2) Unless otherwise specified in these Rules and the bye-laws of a co-operative society—
 - (a) words importing the masculine gender include the feminine gender;

1. S.R.O. 153-L/75-Co-op-1/2R-5/74 dt. 5.5.75.

2. Notification No. V/IR-1/68/358 dt. 19.3.69.

- (b) words in the plural include the singular and vice versa;
- (c) the word "person" includes a body of person corporate or otherwise;
- (d) expressions referring to writing include printing, typing, lithography, photography, and other methods of representing or reproducing words in a visible form and
- (e) with reference to a person who is unable to write his name, the word 'signature' shall include his thumb impression or other mark duly attested to signify his signature.

(3) There shall be the following classes of co-operative societies, namely :—

- (i) "agricultural society" means a co-operative society of which the majority of members are agriculturists;
- (ii) "central bank" means a co-operative society, the principal object of which is to create funds to be lent to other co-operative societies which are members of it;
- (iii) "central society" means a co-operative society of which at least five members are co-operative societies;¹
- (iv) "credit society" means a co-operative society the primary object of which is to create funds to be lent to its members;
- (v) "general purposes society" means a co-operative society the primary object of which is to provide facilities for its members other than those specified in clauses (iv) to (vii), and (xii) to (xiv);
- (vi) "multi-purpose society" means a co-operative society which includes amongst its objects two or more of the primary objects specified in clauses (iv), (v), (vii), (x) to (xiv);
- (vii) "mutual benefit society" means a co-operative society the primary object of which is to create funds by receiving contributions from its members by accepting grants and donations or otherwise and to employ such funds for the benefit of its members or their nominees;
- (viii) "non-agricultural society" means a co-operative society of which the majority of members are not agriculturists;
- (ix) "primary society" means a co-operative society member of which is a co-operative society;
- (x) "national bank" means the principal co-operative society in Bangladesh the primary object of which is to finance and facilitate the working of central banks and other societies in Bangladesh;²
- (xi) "national society" means a co-operative society the primary object of which is to facilitate the operation of other co-operative societies throughout Bangladesh and which has other societies as its members.

1. Notification No. V/IR-3/64/1189 dt. 16.12.65.
 2. " " " S.R.O. 153-L/75-Co-op-1/2-R-5/74 dt. 5.5.75.

(xii) "production and sale society" means a co-operative society the primary object of which is the collective production and/or disposal of goods of its members;

(xiii) "purchase and sale society" means a co-operative society the primary object of which is to purchase and distribute goods on behalf of its members;

(xiv) "thrift and savings society" means a co-operative society the primary object of which is to encourage and provide facilities for the exercise of thrift among its members;

(xv) "mixed type society" means a co-operative society which has other co-operative societies and individual persons as its members and the primary object of which is to provide facilities to the members for setting up small scale industries, processing, canning combined with marketing the products of the members and also performing such other function as determined by the Registrar.^{1,2}

Determination of one-half, one-third, etc.

3. When any rule requires the determination of one-half, one-third or any other fraction of a number and that number is not evenly divisible by 2, 3, or such other figure as may be required, the number next below, which is evenly divisible by 2, 3, or such other figure shall be taken for the original number.

Forms.

4. The forms set forth in the schedule or forms as near thereto as circumstances admit shall be used in all matters to which these forms relate.³

Net profits.

5. The "net profits" of a co-operative society shall be the profits remaining after allowing for the following charges in addition to those specified in clause (a) of section 2, namely—

- all other usual working charges, such as, repairs, rent, taxes and the like, bounties or subsidies received; depreciation and irrecoverable book debts written off;
- capital expenditure written off either wholly or in part;
- capital loss actually incurred and not adjusted against any fund created out of profits; and
- provision for estimated bad debts, if any.

6. Unless the Registrar directs otherwise for any co-operative society or class of co-operative societies, co-operative year for all co-operative societies shall be a period of 12th months beginning on the 1st day of July and ending on the 30th June.⁴

Co-operative year.

- Notification No. V/IR-1/68/358 dt. 19.3.69
- " " " V/IR-1/68/1073 dt. 18.12.69
- " " " Co-op-1/2-R-5/74 dt. 5.5.75
- " " " " " "

CHAPTER II.

Registration.

Formation of Co-operative society.

7. (1) No primary society shall be registered unless it consists of at least 10 members above the age of 18 years. But before its registration, the primary society shall be on probation for at least six months :^{1,6}

Provided that the Registrar may, for reason to be recorded in writing, permit a society to be registered without being required to remain on probation as provided in this rule.²

(2) No national society or central society shall be registered unless it has at least 10 co-operative societies as members :

"Provided that the provision of this sub-rule shall not apply to comilla Kotwali Thana Central Co-operative Association Limited."^{3,6,8}

(3) No national or central society shall be registered with individual members and subsequently admitted as such.^{4,6}

(4) A mixed type society shall be registered with at least 10 members of whom 6 shall be co-operative societies and the operation of such a society in any particular field shall be decided by the Registrar and his decision thereon shall be final.⁵

Division of co-operative society and amalgamation of co-operative societies.

8. (1) In a special general meeting of which at least fifteen clear days' notice shall be given to members a co-operative society may by a resolution (hereinafter referred to as the preliminary resolution) resolve—

- (i) to divide itself into two or more societies; or
- (ii) to amalgamate with one or more other societies into one society.

(2) Where the resolution adopted is for division of a society into two or more societies, the preliminary resolution shall also contain proposals for division of—

- (i) the assets and liabilities;
- (ii) the area of operation; and
- (iii) the members of the society amongst the new societies into which it is proposed to divide the society.

(3) Within fourteen days from the date of the meeting at which any society adopts a preliminary resolution a copy of such resolution shall be sent to all members and creditors of the society.

(4) Within one month from the date of sending a copy of the preliminary resolution under sub-rule (3)⁷

1.	Notification No. V/IR-I/68/358 dt. 19.3.69
2.	" V/IR-I/68/1073 dt. 18.12.69
3.	" V/IR-I/68/358 dt. 19.3.69
4.	" " " "
5.	" " " "
6.	" " Co-op.—I/2R—5/74 dt. 5.5.75
7.	" " Co-op—I/2R—6/1100 dt. 15.12.76
8.	" " " "

(i) any member who is not a debtor or surety may notwithstanding any bye-law to the contrary intimate in writing his intention not to become a member of any of the new societies; and

(ii) any creditor of the societies may notwithstanding any agreement to the contrary intimate in writing his intention to demand a return of the amount due to him.

(5) After the expiry of two months from the date of sending a copy of the preliminary resolution, under sub-rule 3) a second general meeting (which shall be a joint meeting of all the societies where the proposal is for amalgamation) shall after giving at least fifteen clear days' notice to the members, be convened for considering the preliminary resolution.

(6) At the meeting referred to in sub-rule (5) if the preliminary resolution is confirmed by a majority of two-thirds of the members present without change or with changes approved by the Registrar, provision shall be made by a resolution for—

(i) repayment of the share money of any member who has given notice under clause (i) of sub-rule (4); and
(ii) satisfaction of claims of any creditor who has given notice under clause (ii) of sub-rule (4); within such time as may be fixed in the meeting or by the Registrar on application from the society or societies concerned.

(7) If the societies have duly repaid the share money of the members and satisfied the claims of the creditors, the Registrar shall on receipt of an application, unless for reasons to be recorded in writing he thinks fit to refuse, register the new society or societies and the bye-laws thereof and thereupon the registration of the old society or societies shall be deemed to have been cancelled.

(8) The registration under sub-rule (7) shall be a sufficient conveyance to vest the assets and liabilities of the original society or societies in the new society or societies in the manner specified in the preliminary resolution as confirmed or modified in the general meeting convened under sub-rule (5).

8A. Notwithstanding anything contained in rule 8, where it is necessary to re-organise any co-operative society relating to any irrigation programme in order to promote a uniform type of primary co-operative societies at the grassroots level, the procedure for the purpose of amalgamation of such co-operative societies shall be as under:—

(1) In a special general meeting the members of co-operative societies may adopt a resolution, hereinafter referred to as the preliminary resolution, to amalgamate with one or more other societies into one society and send a copy of such resolution to all members and creditors of the society.

(2) The preliminary resolution adopted under sub-rule (1) shall contain detailed information with regard to the proposed new society, particularly the name of the proposed new society, its area of operation, its authorised share capital and the value of each of its shares.

(3) After the expiry of fifteen days from the date of sending the copy of the preliminary resolution under sub-rule (1), a second general meeting shall be convened for considering the preliminary resolution and the views, if any, of the creditors.

(4) If, at the meeting referred in sub-rule (3), the preliminary resolution is confirmed by the majority of the members present, the Registrar shall, on receipt of an application, unless for reasons to be recorded in writing he thinks fit to refuse, register the new society or societies and the bye-laws thereof and thereupon the registration of the old society or societies shall be deemed to have been cancelled.

(5) The registration under sub-rule (4) shall be a sufficient conveyance to vest the assets and liabilities of the original society or societies in the new society or societies and upon such registration the creditors and financing banks of the original society or societies shall have a right to demand from the new society or societies return of the amount if any, due to them in respect of the original society or societies.

Application for Registration.

9. (1) An application for registration of a society shall be submitted to the Registrar in the form set forth in the schedule and shall be signed by the applicants.

(2) Where a co-operative society is an applicant, the application shall be signed by an officer of the society duly empowered to sign document on its behalf.

(3) With every application there shall be submitted two copies of the bye-laws which the society proposes to adopt duly signed by the applicants, and a third copy if the society intends to be a member of a financing bank.

10. (1) On receipt of the application, the Registrar shall satisfy himself that the bye-laws are—

- (a) in conformity with the Act and the Rules;
- (b) suitable for carrying out the objects of the society; and
- (c) suitable for ensuring the safe conduct of the business of the society.

(2) When a society is registered the Registrar shall grant a certificate of registration, in the form set forth in the schedule.

(3) On the registration of a society, two copies of its approved bye-laws shall be stamped with the official seal of the Registrar. One of the said copies shall be retained in the office of the Registrar and the second copy together with the certificate of registration shall be forwarded to the society.

(4) If the society intends to be a member of a financing bank a third copy shall be authenticated and sent to the financing bank.

(5) In every case in which the Registrar refuses to register a society, he shall record in writing the reasons for his refusal and shall communicate his decision to the applicants.

I. Notification No.... dt....

Registration of society and refusal to register.

11. No person qualified under the bye-laws to be a member of a co-operative society shall be excluded from membership without sufficient cause;

Provided that—

(1) without the permission of the Registrar:—

- (i) no person, who is or has been at any time during the two years last preceding, a member of any other primary agricultural credit society, shall be entitled to membership of any such society; and
- (ii) no person who is a member of any primary agricultural credit society, shall be admitted to membership of any other such society than a co-operative Land Mortgage Bank.

(2) No person shall be eligible for membership of a co-operative society unless such person:—

- (i) is 18 years of age;
- (ii) is a member of the same class or occupation;
- (iii) resides in the same town, village or union; and
- (iv) has deposited in the savings account opened with the society an amount equivalent to the paid up value of at least one share.

(3) No person, who signs the application for registration of a society shall be eligible for membership unless such person, within two months from the date of registration of the society, purchase at least one share:

Provided further that the restriction imposed under sub-clause (i) of clause (2) of the proviso to this rule, shall not debar a person below the age of 18 years, whose legal guardian stands surety and takes full responsibility on his behalf till such person attain his majority, to be member of a co-operative society.^{1,2}

12. (1) Every co-operative society shall make bye-laws in respect of the following matters, namely—

- (a) the name and registered address of the society;
- (b) the area of its operations;
- (c) the objects for which the society is established and the purpose to which its funds may be applied;
- (d) the qualifications required for membership and the terms of admission of members;
- (e) the rights and liabilities of membership;
- (f) the manner in which the capital may be raised;
- (g) the mode of appointment and removal of the Directors and officers of the society and the duties and powers of the managing committee;
- (h) the mode of summoning and conducting meetings and the right of voting;
- (i) the general conduct of the business of the society; and
- (j) the disposal of profits; and

1. Notification No. V/IR-1/68/358 dt. 19.3.69

2. " " Co-op—1/2R-5/74 dt. 5.5.75

(k) the manner in which charge may be made over by the managing committee.¹

(2) Every co-operative society shall if the Registrar by a general or special order so directs, make bye-laws in respect of all or any of the following matters, namely—

- (a) withdrawal, removal and expulsion of members and the payment, if any, to be made to such members;
- (b) transfer of share or interest of a member;
- (c) general meetings, the procedure and powers of such meetings;
- (d) the powers and duties of the several officers;
- (e) authorisation of an officer or officers to sign documents on behalf of the society;
- (f) inspection of the books of the society by members;
- (g) inspection of the books of the society by the public and the conditions for the supply of certified copies;
- (h) mode of custody and of investment of funds outside the business;
- (i) mode of keeping the accounts;
- (j) settlement of disputes;
- (k) formation and use of reserve fund and the maximum rate of dividend;
- (l) manner of making altering and abrogating bye-laws;
- (m) manner of sending notices; and in a credit society—
- (n) conditions of granting loans, determination of the maximum and normal credit of members and maximum loan admissible to a member;
- (o) rate of interest on loans;
- (p) purposes for which loans may be granted;
- (q) security for repayment of loans;
- (r) period of repayment and recovery of loan;
- (s) extension of the period of repayment and renewals of loans; and
- (t) promotion of thrift and savings deposit of the members as a regular feature.²

(3) In addition, a society may make bye-laws on any other matter incidental to the management of the business including—

- (a) imposition of fines and penalties on members and consequences of the failure of any member to pay any sum due;
- (b) internal supervision and audit of accounts ; and

1. Notification No. V/IR-3/64/1189 dt. 16.12.65

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(c) supply of copies of bye-laws and of the annual balance sheet to members.

13. (1) A member of any co-operative society may, if he is not in debt to the society or is not surety, withdraw from the society after giving one month's notice in writing to the secretary.

(2) A member may or shall be removed or expelled from co-operative society only for such causes and in accordance with such procedure as may be provided in the bye-laws.

(3) A member who ceases to be qualified under the bye-laws may be removed by the managing committee.

14. (1) After the bye-laws have been registered, a co-operative society may amend them by altering or rescinding any bye-laws or by making a new bye-law. No such amendment shall be made save in accordance with a resolution passed at a general meeting:

Provided that subject to sub-rule (2) no such resolution shall be valid unless it is passed by one-half of the total number of members subsisting as such on the date of issue of the notice of the general meeting and by two-thirds of the members present at such meeting.

(2) In special cases the Registrar may register an amendment which is passed by two-thirds of the members present at the meeting but by less than half of the total number of members, if he is satisfied for reasons to be recorded in writing—

(i) that it is impossible for the society to secure the attendance of half of the total number of members at a general meeting.

(ii) that the adoption of the proposed amendment is in the interests of the society; and

(iii) that such amendment is likely to meet with the approval of the general body of members.

(3) In every case in which the bye-laws of a society are amended, an application in the form set forth in the schedule for the registration of the new or altered bye-law or for the rescission of an existing bye-law shall be submitted to the Registrar, signed by the secretary and three directors. The application shall show—

(a) the date of the general meeting at which the amendment was passed;

(b) the number of members on the roll of the society on the date of giving of the notice of the general meeting;

(c) the number of members present at the meeting; and

(d) the number of members who voted in support of the amendment.

(4) With the application shall be submitted two copies of the new or altered bye-law, or in the case of the rescission of a bye-law, two copies of the resolution approving the rescission

Withdrawal, re-
moval or expul-
sion of member.

Amendment of
bye-laws.

and a third copy of such bye-law or resolution if the society is a member of a financing bank.

(5) When the Registrar registers an amendment of bye-laws he shall retain one copy of the new bye-law or resolution, as the case may be, and send another copy to the society together with a certificate of registration in the form set forth in the schedule. If the society is a member of a financing bank the third copy duly authenticated by the Registrar shall be sent to such bank.

(6) In every case in which the Registrar refuses to register an amendment of bye-laws, he shall record in writing the reasons for his refusal and shall communicate his decision to the society.

15. (1) When it appears to a financing bank to be necessary or desirable in the interest of any co-operative society affiliated and indebted to it to amend the bye-laws of such society in respect of any of the following matters, namely:—

- (a) the constitution of its managing committee;
- (b) the investments of funds; and
- (c) recovery of investment;

the financing bank may, by a resolution of the managing committee, direct the society to make the amendment within such time as it may specify.

(2) The financing bank shall forward to the society by registered post—

- (a) a copy of the proposed amendment of the bye-laws; and
- (b) a copy of the resolution approving such amendment.

(3) On receipt of the direction for such amendment the society shall proceed in the manner provided in rule 14.

(4) If, within three months, or such longer period as may be specified by the financing bank, from the date of receipt of the direction, the society:—

- (a) fails to make the amendment in its bye-laws, or

Or

(b) files any objection to such amendment, the financing bank, after considering the objections of the society, if any, may—

- (i) withdraw the direction for amendment of the bye-laws;

Or

- (ii) forward the amendment together with the objections, if any, filed by the society and its comments thereon to the Registrar for registration.

(5) A copy of the amendment registered under Sub-section (3) of section 18 of the Act together with a certificate signed by the Registrar shall be forwarded to the society by registered post.

the vice-chairman
of a society
In the absence
members present
the chairman

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day, in the next
of the meeting
announce it to
be adjourned to

eting adjourned
on requisition
section 22 shall

fficient members
of the meeting,

on his attention being drawn to this fact shall adjourn the mee-
ting to such convenient date, time and place as he thinks fit,
and the business to be transacted at this meeting shall be dis-
posed of in the usual manner at the adjourned meeting even if
no quorum is then present.

23. (1) Every co-operative society shall cause minutes of
proceedings of general meetings to be entered in a book kept
for that purpose.

(2) Unless the minutes are drawn up and are duly sig-
ned by the chairman immediately on the termination of the
meeting, the minutes free from all alterations or corrections,
shall be drawn up and shall be signed by the chairman of the
meeting within seventy-two hours from the time when the mee-
ting terminated. The minutes so signed shall be evidence of the
proceedings of that meeting.

(3) Until the contrary is proved, every general meeting
of a society in respect of the proceedings whereof minutes have
been so recorded shall be deemed to have been duly called
and held.

24. (1) A resolution which is put to the vote of a general
meeting shall be decided on a show of hands unless (whether
before or after the declaration of the result of the show of hands)
a poll is demanded by at least ten members and agreed to by the
chairman, and if no poll is demanded, a declaration by the chair-
man of such meeting that a resolution has been carried or lost
and an entry to that effect in the minutes of the proceedings
shall, for the purposes of the Act, be conclusive proof of the
fact that such resolution has been duly carried or lost but it
shall not be proof of the number or proportion of the votes
recorded in favour of or against such resolution.

(2) If a poll is demanded, the votes shall be taken in
such manner and at such time as the chairman of the meeting
directs subject to any provision in the by-laws in this behalf
and the result of such poll shall be deemed to be the decision
regarding the resolution over which the poll is demanded.

(3) Subject to the Rules and the bye-laws, when a poll
is taken the voting may be by ballot if the chairman of the mee-
ting so decides or if it is so demanded by at least ten members
present.

(4) When a poll is taken the number of members voting
for or against a resolution shall be recorded in the minutes
of the proceedings.

25. (1) A co-operative society with a membership of 3,000
or more shall and if the bye-laws so provide a co-operative

Minutes of
general meeting

Voted in general
meeting.

General Meeting
by delegates.

society with a membership of 1,500 or more but less than 3,000 may hold its general meeting by convoking representative (herein-after referred to as delegates) of areas or sections instead of summoning a members in person.

(2) One delegate shall be elected for every fifty members or major fraction thereof.

(3) No person shall be qualified to be elected as a delegate who is not a member; and who is not over 21 years of age.

(4) The delegates shall hold office and attend all general meetings till fresh delegates are elected in their places.

Provided that fresh delegates shall be elected before each annual general meeting.

(5) Each delegate shall have one vote.

(6) A member shall cease to be a delegate if he—

(a) ceases to be a member of the society; or

(b) resigns his office as a delegate.

Provided further that the Bangladesh Railway Co-operative Society may hold its general meetings with delegates elected in the proportion of one for every 100 members or a major fraction thereof.

(7) A casual vacancy in the office of a delegate in any area or section shall be filled by election by members in the area or section concerned.

Division of area of a society for election of delegates, etc.

Regulations to be framed by managing committee.

26. (1) The managing committee shall, subject to the approval of the Registrar, divide the area of operation of the society into convenient areas or sections for the purpose of election of delegates.

(2) The division of the area of operation of a society under sub-rule (1) shall be duly notified to all members and a member in a particular area or section shall be entitled to vote in the election of the delegate only for that particular area or section.

27. The managing committee shall make regulations to provide for all matters relating to the election of delegates and in particular for—

- (a) the manner of nomination and election of delegates;
- (b) the total number of delegates to be elected and the number of delegates to be elected from each area or section in accordance with sub-rule (2) of rule 25.

28. (1) The managing committee of a co-operative society shall be constituted by election from amongst members at the annual general meeting. Provided that person shall be not eligible for being elected as Director at the time of more than two national societies including the "national Bank; and

1. Notification No. 488 Co-op., dated the 11th April 1947.

2. " " Co-op.—1/2R-5/74 dt. 5.5.75

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(2) The managing committee of a society shall have not

less than 3,000
representatives
or sections ins-
fifty members less than 6 nor more than 18 elected directors as may be fixed
n the bye-laws:

ected as a dele-
1 years of age. be a multiple of three:

end all general
ir places: Provided further that the ratio of directors elected from
ed before each Type Society shall be fixed in the bye-law of such society, but
the number of individual members shall, in no circumstances,
exceed one-third of the total number of elected directors.¹

igate if he—
or
way Co-opera- themselves. The date, time and place of the meeting for election
with delegates of office bearers shall be announced by the chairman in the
members or a general meeting and communicated to the directors.^{2,3}

(4) A casual vacancy in the office of an elected direc-
delegat in any tor shall be filled up by co-option by the remaining directors
members in the within six weeks from the date of vacancy. The director so-co-
opted shall retire at the next annual general meeting and the
vacancy thus caused shall be filled up at such meeting by the elec-
tion of a director for the remainder of the term of office of the
director in whose place the vacancy originally occurred. In addition
to the election referred to in sub-rule (3) of rule 31.

(5) Except where election by ballot is demanded by at
least ten members present and agreed to by the chairman, the
directors shall be elected by open vote at the annual general
meeting.

29. (1) Except where the first directors and the chair-
man and the vice-chairman are named in the bye-laws or in the
application for registration of a society, the first directors includ-
ing the chairman and the vice-chairman shall be appointed by
the Registrar.

(2) The directors so appointed shall hold office till direc-
tors are elected by members at a general meeting.

30. (* * *)⁴

31. (1) At the first annual general meeting of a Co-opera-
tive society held after the commencement of these Rules, the
whole body of directors shall retire and shall be eligible for re-
election.⁵

Provided that no director who has held office for three or
more consecutive years shall be eligible for re-election for two
years from the date of his retirement without the previous per-
mission of the Registrar.

(2) In subsequent years one-third of the Directors elec-
ted by members shall retire from office at the next annual gene-
ral meeting and the retiring Directors if allowed by the Govern-
ment in case of National Bank and National societies and by

The first mana-
ging committee.

Election and ratifi-
cation of directors in a national
or central or primary
society

1. Notification No. V/IR-3/68/358 dt. 19th March, 69.

2. " V/IR-3/64/1189 dt. 16.12.65

3. Deleted under Notification No. " " "

4. " " " " " "

the Registrar in case of other societies, shall be eligible for election.^{5,3}

(3) The vacancies caused by the retirement of directors under sub-rule (1) or sub-rule (2) shall be filled up by election at the general meeting at which they retire.

(4) The directors to retire in accordance with sub-rule (2) at the second and third annual general meetings shall be determined by lot in a meeting of the managing committee within three months from the date of its first constitution after the commencement of these Rules. In subsequent annual general meetings the directors to retire shall be those who have been longest in office.

Explanation—For the purpose of this sub-rule the term office of any member elected to fill a casual vacancy under sub-rule (4) of rule 28 shall be deemed to include the periods of membership of his predecessors.

~~(5) If at any meeting at which an election of directors ought to take place, the places of the vacating directors are not filled up the vacating directors shall be deemed not to have vacated their offices till the directors required to be elected in their places have been duly elected.~~

32. (* * *)¹

33. (* * *)²

33A. The provisions of rules 20, 21, 25, 26, 27, 28 & 32 shall not apply to the Naogaon Ganja Cultivators' Co-operative Society, Limited.

33B. The provisions of clause (f) of rule 35 shall not apply to the Bangladesh Co-operative Book Society Limited for a period of one year with effect from 29th of January, 1954.³

33C. The provision of Rule 68 shall not apply to the Bangladesh Fishermen's Co-operative Productions and Sales Society Ltd.⁴

33D. The provisions of Rules 28, 31 and 32 shall not apply to the Bangladesh Railway Co-operative Society Ltd.⁵

33E. The provisions of Section 67 of the Act and rule 7 (3) and rule 102 of the said Rules shall not apply in respect of contribution of Govt. to the share Capital of a Co-operative Society.⁶

- 5. Notification No. Co-op.—I/2 R-5/74 dt. 5.5.75
- 1. Deleted under Notification No. S-XVII/4 Coop., 31/72 dt. 25.3.72
- 2. " " " 1656 Co-op. dt. the 14.7.55
- 3. Notification No. 2627 Coop dt. 15.9.54
- 4. " " XIII-C 1026 dt. 20.8.60
- 5. " " III-I/61/251 dt. 27.2.62
- 6. " " V/IR-1/68/358 dt. 19.3.69

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Act and rule 7 (3)
respect of contri-
Co-operative Society.⁶

1/72 dt. 25.3.72
14.7.55

34. Subject to the provisions of the rules every member
of a co-operative society above the age of 21 years shall be qua-
lified to be elected as a director.¹

35. (1) A member shall not be eligible for being elected as,
or being a director of a society or of another society to which
the society is affiliated if such member—²

- (a) has been adjudged by a competent court to be insol-
vent or of unsound mind;
- (b) is concerned or participates in the profits of any con-
tract with the society;
- (c) has been punished with imprisonment for an offence
involving moral turpitude;
- (d) has failed to pay to the society at least 75% of the loans,
advances or any other kind of dues or instalments
thereof repayable by him;
- (e) holds any office or place of profit under the society.
Provided that an elected Director may, if provisions
to that effect have been made in the budget of the society
and approved by the Registrar receive a fixed remunera-
tion or working allowance in view any specific service
rendered to the society as its Director and if so require
for the greater interest of the society;
- (f) has been member of the society for less than twelve
months immediately preceding the date of such
election.

(2) No person unless he is a member of a primary Co-
operative society, shall be qualified for being elected as a
Director of a central society of which such primary society
is a member or a national society of which such central
society or primary society is member.

36. (1) A director shall cease to hold office—

- (a) if he becomes subject to any disqualification mentioned
in rule 35, or
- (b) if he resigns, his office, or
- (c) where he has been chosen as, and is a Director of a
Society by virtue of his qualification of being—
 - (i) a member of that society, or
 - (ii) a member of any other society which is a member
either of the society hereinbefore in this rule first
referred to or of

Qualifications of
members of
managing
committee.

Disqualification
for being a
member of the
managing
committee.

Cessation of
membership of
managing
committee.

1. Notification No. Co-op.—1/2 R-5/74 dt. 5.5.75.

2. " " " " "

another society which, in its turn, is a member of the society hereinbefore in this rule first referred to, if such membership of the said director or of any of the aforesaid societies linking up the said director with the society hereinbefore in this rule first

referred to is discontinued for any of the reasons provided for in the Act, rule or bye-laws.

The cessation of the directorship shall be deemed to occur at the time when any one of the disabilities referred to in this rule first arises.

Removal, expul-
sion etc. of the
chairman direc-
tors and other
officers

37. (1) The chairman of a society or any other officer elected under sub-rule (3) of rule 28 removed from his office by a resolution of a general meeting specially convened for the purpose.

(2) The managing committee may remove any director who fails to attend six consecutive meetings of the committee without previous permission of the Chairman obtained in writing.

(3) Unless otherwise provided in the bye-laws or in the terms of his appointment any officer of a society appointed by the managing committee may be removed from his office by the managing committee.

Notice of meet-
ing.

38. Notice of a meeting of the managing committee shall be given in writing or in such manner as the Registrar may permit in respect of any society or class of societies to every director specifying the place, date and hour of the meeting together with a statement of the business to be transacted thereat not less than seven days or such other period as may be provided in the bye-laws, before the date of the meeting :

Provided that any urgent business, though not included in the statement accompanying the notice, may be brought up and considered with the consent of all the directors present at the meeting.

Provided further that in case where the chairman so decides or majority of directors so agree in writing, an emergent meeting of the managing committee may be held earlier, but the proceedings of such emergent meeting of the managing committee shall be ratified in the regular meeting of the managing committee immediately following.¹

Meeting of mana-
ging committee.

39. (1) The managing committee shall meet for the transaction of the business of the society at least once in every two months in the case of national societies and central societies and at least once in every month in the case of primary societies :

1. Notification No. V/IR-3/64/1189 dt. 16.12.65.

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entral societies
ary societies :

Provided that if there be no business to be laid before the managing committee, the chairman may direct that it shall not be necessary to hold any meeting during such two months and the Secretary instead of calling a meeting shall give notice of the fact to each director.

(2) Every resolution at a meeting of the managing committee shall be decided by a majority of votes and if the votes be equal the chairman shall have a second or casting vote.

(3) If any member of the managing committee wants any subjects to be discussed in a meeting of the committee and if he notifies the same the secretary before the issue of the notice of the meeting, the subject shall be included in the agenda and discussed in the meeting.¹

40. The chairman of a society shall preside over all meetings of the managing committee at which he is present. In the absence of the chairman the vice-chairman shall take the chair or in his absence the directors present shall elect one of their member to be the chairman of the meeting.

Chairman of
Meeting

41. Unless a larger proportion is provided in the bye-laws, the quorum at a meeting of the managing committee shall be one-third of the total number of directors and no business shall be transacted at any meeting in which there is no quorum.²

Quorum of
meeting.

42. (1) Any three directors or such larger number as may be laid down in the bye-laws may requisition a special meeting of the managing committee by giving, at least seven clear days notice to the chairman and the chairman shall forthwith cause to issue the notice of such requisitioned meeting to all the directors.³

Requisition
meeting

(2) The requisition shall specify, the object of the meeting and shall be signed by the requisitionists and shall be delivered at the office of the society.

(3) At such special meeting no business other than that specified in the notice shall be transacted.

43. The managing committee of a co-operative society shall exercise all or any of the following powers as may be provided in the bye-laws—

- (a) to admit new members and to fine, suspend, remove or expel existing members;
- (b) to raise funds;
- (c) to invest funds;

Power of the
managing
committee.

1. Notification No. V/IR-3/64/1189 dt. 16.12.65.

2. Notification No. V/IR-3/64/1189 dt. 16.12.65.

3. " " " "

- (d) to appoint salaried or non-salaried officers for conduct of the business of the society and to determine their duties;
- (e) to compound or abandon or delay in to enforce any debt or demand of the society or to institute, defend or compromise legal proceedings;
- (f) to dispose of applications for shares;
- (g) to dispose of applications for loans and to determine the security to be taken; and
- (h) to appoint sub-committees as may be deemed necessary from time to time.

Provided that the decision of the Managing Committee having revenue expenditures and long-term capital investment of over 2,000.00 in respect of National Bank and National Societies, 45. 1,000/- in respect of Central Bank and Central Societies which has not been included in the budget, shall be subject to the approval of the Registrar, and no such decision shall be implemented before it is approved by him.¹

Duties of the managing committee.

44. The managing committee shall observe in all their actions the provisions of the Act, Rules and bye-laws and in cause to perform the following duties, namely—

- (a) to receive and disburse money;
- (b) to maintain true accounts of money received and expended and accounts of the assets and liabilities;
- (c) to prepare for submission to the annual general meeting—
(i) an annual report on the working of the society;
- (ii) an annual statement of accounts which shall include—
(a) cash account;
(b) balance sheet;
(c) profit and loss account; and
- (d) profit and loss appropriation account;
- (e) to prepare the statements of accounts required at and to place them before the auditors;
- (f) to prepare and submit all statements and returns required by the Registrar in such forms as he may direct;

1. Notification No. 2003 Co-op. dt. 22.8.56 and V/IR-I/70/264 dt. 28.4.7

- (g) to enter accounts of the society regularly and punctually in proper books;
- (h) to maintain a register of members up-to-date;
- (i) to facilitate the inspection of books by those entitled to inspect them;
- (j) to convene general meeting on requisition;
- (k) to convene the annual general meeting in due time;
- (l) to watch that the loans and advances are applied to the purposes for which they are made and that they are punctually repaid;
- (m) to examine and take prompt action in cases of all arrears and defaults in repayment of loans and advances; and
- (n) to perform such other duties as may be entrusted by the general meeting.

Power and duties of chairman of a society.

45. Unless otherwise provided in the Act, the Rules or the bye-laws, the chairman or the vice-chairman in the absence of chairman shall for the transaction of the business of the society in cases of urgency exercise all powers and perform all duties required to be exercised and performed under the Act, the Rules or the bye-laws by the managing committee except the power of sanctioning loans:

Provided that the chairman shall not act in opposition to or in contravention of any order given or decision taken by the managing committee at a meeting.

46. All orders passed and all acts done by the chairman or vice-chairman in the absence of the chairman in exercise of his powers and performance of his duties under Rule 45 shall be annual general meeting placed for confirmation before the managing committee in a meeting immediately following.

Orders of chairman to be placed before meeting.

47. (1) A servant of the Republic when deputed to the service which shall include a co-operative society under section 24 shall be called the Executive Officer of the society and in such case it shall not be necessary to elect a secretary from among the members of the managing Committee.¹

Deputation of a servant of the Crown to the service of a co-operative society.

(2) Subject to any condition to the contrary that the Government may in any particular case think fit to impose, the Executive Officer shall be under the general control of the managing committee of the society and shall in the conduct of the business of the society exercise the following powers, namely—

Notification No. V/IR-3/64/1189 dt. 16.12.65

70/264 dt. 28.4.75

(i) have control over the staff of the society with power to fine, suspend or dismiss any member thereof: provided that the power of dismissal shall be exercised with the prior concurrence of the managing committee;

(ii) institute, defend and conduct legal proceedings in Law Courts and other places and enter into compromise or arbitration with creditors and debtors of the society.

Duties of Executive officer.

48. Unless otherwise directed by the managing committee the Executive Officer shall perform the following duties, namely—

(i) receive all moneys on behalf of the society and issue receipts other than receipts likely to create fresh obligations on the part of the society in effectual discharge of the money stated to have received therein;

(ii) pay all costs of management and working expenses out of the funds of the society, e.g., salaries of the staff, travelling and other contingent expenses, to be incurred in the working of the society;

(iii) deposit all moneys received on behalf of the society and securities and other effects as prescribed under Rule 92;

(iv) maintain proper and accurate records and account of the working of the society;

(v) call meetings of the managing committee as may be necessary for the proper conduct of business;

(vi) place from time to time before such of its members or such other authority as the managing committee may direct statements of receipts and disbursements, for examination and approval.

Procedure in case of difference of opinion.

49. In the event of any difference of opinion between the Executive Officer and the managing committee of the society with regard to any matter concerning the business of the society not expressly covered by the Act, Rules and the bye-laws, the Executive Officer may refer the matter to the Registrar for his decision and the decision of the Registrar shall be final.

Withdrawal, indemnification and cost of Executive officer.

50. (1) The Executive Officer shall be indemnified out of the funds of the co-operative society for all costs, charge, travelling and other expenses incurred by him in the conduct of the society's business or in the discharge of his duties and no suit or legal proceedings whether shall lie against him in respect of

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anything in good faith done or intended to be done in accordance with the powers conferred on him.

(2) At any time the Registrar may after giving three months' notice withdraw from the service of a society any servant of the Republic deputed to it under section 24.³

(3) The society may at any time, by a resolution, in the general meeting apply to the Government, for withdrawing the servant of the Republic so deputed.³

Provided that prior order of the the Government shall be necessary in respect of such withdrawal.^{1,3}

(4) The society shall make such contribution towards the cost of the deputation of the officer as the Government may direct.³

51. Where the society fails to carry out the direction of the Registrar issued under section 25, and forwards its reasons for the same the Registrar after due consideration of the reasons shown may by an order in writing—

- (i) withdraw the order ; or
- (ii) issue a modified order ; or
- (iii) dissolve the managing committee.

52. (1) When the Registrar orders the managing committee of a society to be dissolved and makes an appointment under section 26, he shall specify—

- (i) the date by which a new managing committee is to be constituted ;
- (ii) the remuneration, if any, to be paid to the person or persons appointed to manage the affairs of the society ;
- (iii) the security to be furnished by the person or persons appointed ;
- (iv) the improvement to be effected in the society and the steps to be taken for the purpose by the person or the Managing Committee so appointed.²

(2) Unless otherwise directed by the Government the remuneration of any person appointed under section 26 shall be defrayed out of the funds of the society.³

Suspension or
suspension of
managing
committee.

Appointment of
a person to
manage the affairs
of a society.

1. Notification No. V/IR-3/64/1189 dt. 16.12.65

2. Notification No. V/IR-3/64/1189 dt. 16.12.65

3. " " S.R.O. 153-L/75 Co-op-I/2R-5/74 dt. 5.5.75.

CHAPTER IV.

Duties and obligations of co-operative societies.

Registration of address of co-operative society.

minimum paid staff to be employed by a co-operative society.

Qualification of paid staff and secretary.

Books and registers

53. (1) Every co-operative society shall state in the bye-laws its address mentioning the place of business, post-office, police-station and the district.

(2) A change of address of a society may be made by a resolution of the managing committee and such change shall be incorporated in the bye-laws, and reported to the financing bank, if any, and to the Registrar for record in the form set forth in the schedule.

54. Every co-operative society shall from time to time determine at a meeting of the managing committee the minimum number of paid staff required for its business and shall employ such staff:

Provided that the minimum paid staff for a central bank or any other society with a working capital or annual transactions of taka ten lakhs or over shall be^{1,2}

- (i) one secretary;
- (ii) one accountant; and
- (iii) one cashier.

55. The Registrar may prescribe the qualifications to be possessed by any member of paid staff of any co-operative society.

55A. (* * *)²

56. Every co-operative society shall keep a regular account of—

- (a) all sums of money received and expended by the society and of the matters in respect of which the receipt or expenditure takes place;
- (b) all sales and purchases of goods by the society;
- (c) the assets and liabilities of the society;

and shall maintain corrected up-to-date such account books and subsidiary ledgers and in such form as the Registrar may direct.

57. Every co-operative society shall maintain such books and registers as may be necessary for the proper conduct of its business; and shall in particular maintain corrected up-to-date—

- (i) a register of members and their nominees in the form set forth in the schedule;
- (ii) a register of affiliated societies, if any, in the form set forth in the schedule;

1. Notification No. V/IR-3/64/1189 dt. 16.12.65

2. Deleted under Notification No. S.R.O. 153-L/75-Co-op-1/2R-5/74.5.5.75

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annual trans-
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(iii) a register of directors in the form set forth in the schedule;
(iv) a minute book; and
(v) such other books and registers, and in such form as the Registrar may direct.

58. Every co-operative society shall send to the Registrar such statements and returns and in such form as he may from time to time direct and shall send at the close of each co-operative year within one month or such time as the Registrar may direct an annual return in the form set forth in the schedule consisting of—

(i) a cash account;
(ii) a balance sheet;
(iii) a profit and loss account; and
(iv) a profit and loss appropriation account;

and such societies as the Registrar may direct shall also submit a trading account.

59. (1) In addition to the annual returns prescribed in rule 58 the national bank, every central bank and such other societies as the Registrar may require shall furnish a quarterly return in the form set forth in the schedule showing their working and transactions, and such other returns as the Registrar may from time to time require.¹

(2) The returns and statements required by sub-rule (1) shall be furnished within one month from the close of the period to which they relate or within such further time as may be allowed by the Registrar.

60. The managing committee shall specify which of the officers of a society shall—

(a) keep books of accounts;
(b) keep other books and registers; and
(c) prepare returns and statements;

Provided that a person charged with the keeping of accounts shall not be in charge of cash.

61. The books and records of a society shall be kept in the custody of the Secretary or such other officer as the managing committee may authorise.

62. The books and records of a society shall be preserved for such period as is set forth in the schedule or as may from time to time be directed by the Registrar.

Annual returns.

Additional return
to be submitted
by Co-operative
Societies.

Officers who will
maintain accounts
book, etc.

Custody of
accounts, books
and records.

Preservation and
destruction of
books, records,
etc.

Preparation of statement, etc. at the expense of society and recovery of such cost.

63. (1) If a co-operative society fails to send to the Registrar within the time allowed any statement or return required by the Act or the Rules, the Registrar may cause such statement or return to be prepared by employing such staff as he may deem to be necessary and may assess upon the society the cost of such staff.

(2) The cost assessed under sub-rule (1) shall be recoverable from the society by the Collector as a public demand upon requisition by the Registrar and the society may recover such cost from the person or persons responsible for the neglect.

Documents to be kept open to inspection.

64. In addition to the documents mentioned in section 30, every co-operative society shall keep open to inspection a copy of the latest audited balance sheet and the register of directors.

65. (1) Every co-operative society shall publish its audited balance sheet within one month from the date on which it is adopted by the general meeting by displaying it in any conspicuous place in the registered office of the society and in every branch office where the business of the society is carried on.

(2) The managing committee of society shall in every co-operative year lay before a general meeting of the society a balance sheet made up to a date not more than nine months prior to the date of meeting:

Provided that the Registrar may for any special reason extend this period by a period not exceeding three months.

Borrowings.

66. (1) The maximum amount which a society may borrow shall be determined annually at a general meeting of the society and no society shall borrow beyond the maximum amount so determined and in force for the time being:

Provided that the Registrar may at any time revise the limit fixed by the general meeting.

(2) Save as is provided in rule 67 no society shall incur liabilities from persons who are not members in excess of a maximum to be fixed from time to time in a general meeting, and to be approved by the Registrar.

Restriction on borrowings of primary agricultural credit society.

67. A primary agricultural credit society which is a member of a central bank shall not borrow by way of loans or deposits from any non-member without the sanction of the central bank and where the society is not a member of any central bank, without the sanction of the Registrar.

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return required
such statement
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the cost of such
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shall be recoverable upon a demand upon the person liable for the debt.

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68. No society with limited liability shall, by accepting deposits or loans or in any other way incur liabilities exceeding twenty times of the sum of the paid up share capital and reserve fund for the time being separately invested outside the business of the society:!

Provided that—

(a) with the permission of the Registrar and under such conditions as he may impose, a society may incur liabilities up to forty times of its paid up share capital and reserve fund separately invested outside the business of the society;

(b) the restriction on borrowing imposed by this rule shall not apply in the case of loans obtained from the Bangladesh Bank and Bangladesh Krishi Bank.²

69. A credit society if so required by the Registrar shall keep a minimum liquid cover against deposits held by it according to the following scale:—

(1) 25 per cent, of the amount held in fixed deposits repayable within the ensuing six months;

(2) 33 per cent of the amount held in savings deposit; and

(3) 60 per cent of the amount held in current account.

Explanation—"Liquid cover" means any assets which can be converted into ready cash at once and which are maintained in one or more of the following forms:—

- (i) cash in hand, or in banks or with bankers approved by the Registrar;
- (ii) Government securities, including post-office cash certificates;
- (iii) post-office savings bank account;
- (iv) other investments of a liquid nature in outside concerns approved by the Registrar;
- (v) the undrawn portion of assured cash credit with—
 - (a) any joint stock bank or private banker approved by the Registrar; or
 - (b) the national bank or a central bank.³

70. Under special circumstances the managing committee may with the approval of the Registrar decrease the proportions of the liquid cover as mentioned in rule 69.

71. The issue of debentures under section 33 shall be subject to the following conditions : namely :—

Restriction on
borrowings of
limited liability
society.

Fluid resource
or liquid cover.

Registrar's power
to permit a decre-
ase in the propor-
tion of liquid
cover, etc.

Conditions for
the guarantee of
debenture by
Government

Financial assistance
by the Govern-
ment.

- (a) that such debentures are secured by mortgages held by the society and assigned to the Trustee; and
- (b) that the total amount payable in respect of the debentures does not exceed two-thirds of the total value of the mortgages held by the society and assigned to the Trustee.

72. (1) The Government may grant loans to take shares in or give financial assistance in any other form to any co-operative society for any of the following purposes, namely.—¹

- (a) facilitating the production of comitute or disposal thereof by the members;
- (b) conducting and developing agriculture or industry undertaken by a society;
- (c) redemption of prior debts of members, purchase and improvement of lands by members, or construction of any project for providing irrigation facilities for the benefit of the members;
- (d) construction of dwelling houses by the society or by its members;
- (e) repayment of money previously borrowed by a society in accordance with its bye-laws;
- (f) maintenance of staff for efficient management of the society;²
- (g) recouping any loss in part or in whole sustained due to circumstances over which the society had no control; or³
- (h) procurement and distribution of consumer goods in accordance with the direction of the Govt.; and⁴

(2) The financial assistance in any other forms granted to a co-operative society under sub-rule (1) shall be subject to such terms and conditions as the Government may lay down;⁵

"Provided that the Govt. may, at any time, appoint any person on such terms and conditions as it may deem fit to supervise, regulate and control the utilization of the financial assistance given to any co-operative society and also to supervise and control the staff of the coop. society employed in connection with the utilization of the assistance; and such coop. society shall pay to the person so appointed the remuneration and allowances or such proportion of the remuneration and allowance as the government may determine:

1.	Notification No	Co-op-I/2R-7/73/164	dt. 23.3.74
2.	"	"			
3.	"	"	"	"	"
4.	"	"	"	"	"
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birds of the total
the society and
Provided further that the person appointed under the
it proviso shall be under the general control of the Mana-
ng Committee of the society but in the event of any diffe-
to take shares in
any co-operative
nely.—
miture or dispo-
ice of opinion between the persons so appointed and
Managing Committee of that society such person may
the matter to the Govt. for decision and the decision
the Govt. shall be final".¹

73. (1) An application for loan shall be in such form as
ture or industry
be required by the managing committee and shall state the
pose for which the loan is required.

members, purchase
bers, or construc-
may be required by the managing committee,

igation facilities
II furnish a full statement of his—

the society or (i) property and debts:

(II) annual income;

borrowed by a (iii) annual expenditure including instalment of principal
aws;

management of (iv) surplus available for repayment of the loan applied for,

74. For every loan a member shall furnish such security as may
whole sustained required under the bye-laws or by the managing committee.
the society had 75. (1) Subject to sub-rule (2) the period of repayment of
loan shall be such as may be provided in the bye-laws.

sumer goods in
the Govt. ; and⁴ in, every loan which is granted to a member of a primary
or forms granted dit society other than a land mortgage bank after the co-
shall be subject
nencement of these rules shall be repayable within a period
may lay down:⁵ exceeding three years.

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Application for
loan.

Security for loan

Period of repay-
ment.

Restriction on
issue of loan.

76. In any cooperative society in which the liability of the
mbers is limited by share, no loan shall be granted to a mem-
exceeding twenty times of the share capital paid up by him.²
Provided that—

(a) with the permission of the Registrar and under such
conditions as he may impose, a society may grant
loans to a member up to forty times of the share

Notification No. Co-op 1/2-R-7/73/164, dt. 23.3.74.
" " V/IR-1/64/350 dt. 19.3.69.

Maximum and
normal credit of
members.

- (a) capital paid up by that member;
- (b) without the previous permission of the Reg no fresh loan shall be given by a society unless of the over due loans and 50% of the current due for repayment have been paid; and
- (c) The national bank and national society, ^{the} Bank and Central Societies shall not lend to dual persons.¹

77. The managing committee of a co-operative society determine the maximum or normal credit of its members in manner as it thinks fit:

Provided that—

- (a) in a primary credit society the maximum or credit of a member shall be determined after into consideration his assets, liabilities and the plus income over expenditure; in fixing the maximum credit regard shall be had to the provisions of rule (3) of rule 75, and
- (b) in a primary agricultural society credit limit of a borrower shall be determined in accordance with 77A.²

77A. (i) Credit limit of a borrower of the primary society shall be determined by—³

- (a) repaying capacity—the capacity of the borrower to repay the loan within the time schedule. It constitute of the surplus of income over expenditure of his family budget based on the average of the preceding three years actual; and
- (b) credit worthiness—this shall constitute of (i) or of the total value of the unencumbered agricultural land, or three-fourths of the total estimated net income from such land during the period of repayment of loan received, if any, during preceding three years, or,⁴

(ii) where the borrower owns two acres or less unencumbered agricultural land or if he is a labourer, his working capacity to produce a compensation with the amount of loan.⁵

Explanation:—Unencumbered land which may be released out of the loan.

1. Notification No. SRO-153-I/75-Co-op-1/2R-5/74, dt. 5.5.75

2. " " 18A-5/61/1564, dt. 1.11.64.

3. " " SRO 2-27-L/Co-op-1/2R/1/76/604, dt. 15.7.

4. " " " " "

of the Register of the society unless 75% of the current loan is paid; and of society, can not lend to individual members of the society, excepting and its members in the cultivation season.

(2) credit limit irrespective of the requirement shall be the limit equivalent to the sum determined as "repaying capacity" or "credit worthiness" whichever is less.

Explanation:—credit requirement shall be an amount to meet expenses ordinarily incurred for (i) cost of cultivation and harvesting and (ii) expenditure towards maintenance of family during its members in the cultivation season.

78. (1) When it appears to the Government that the lending of money on the mortgage of immovable property by any society or class of societies shall be prohibited or restricted, it shall be determined after taking a draft order in the *Dacca Gazette* prohibiting or restricting such transactions.

fixing the maximum provisions of society or class of societies concerned.

(3) The order so published shall not take effect until credit limit of a year has elapsed since the date of publication of the order in accordance with the *Official Gazette* and until the Government have considered the objections, if any, received within fifteen days of the primary from the date of publication of the order.

(4) After consideration of the objections, if any, by the borrowing Government may withdraw the order or republish it in the schedule. It with or without modifications as it thinks fit and on such publication over expenditure the order shall become final and binding on the society or the average of the pass of societies mentioned in the order.

78A. Deleted under Notification No. 18A-5/61/1564 dt. 1.11.61

Procedure for prohibiting transactions on mortgage of immovable property.

institute of (i) one-cumbersed agriculturist the total estimated during the period if any, during

Chapter V.

Privileges of co-operative societies.

79. (1) When a co-operative society resolves to change its acre or less of liability it shall adopt proposals for such amendment of the is a land bye-laws as may be consequential and necessary for the safe to produce a command of its business and submit an application in the manner provided in rule 14 for registration of such amendments.

which may be redeemed (2) The notice required under sub-section (2) of section 3 shall be issued under a certificate of posting; provided that this shall not be necessary in the case of a primary agricultural credit society.

80. (1) The notice to creditors under section 44 shall be served in such manner as the managing committee may decide.

Change of liability.

Notice under section 44 and procedure for service of notices.

1. Notification No. SRO-153-L/75-Co-op-1/2R-5/74, dt. 5.5.75.

(2) The general notice, if any, issued under section 43 shall be published by posting—
 (a) a copy of the notice in a conspicuous place in the office of the co-operative society; and
 (b) at the office of the Union Parishad.¹

(3) A statement of debts by a member or a person owing a loan or for membership, as the case may be, referred to in section 44 and a notice on the creditors and a written statement of claims from the creditors shall be given in the form forth in the schedule.

81. A notice under section 45 shall be sent to a land registered post and shall show the name, father's name and address of each member and sufficient particulars of the property of a member to enable the property to be identified.

82. A co-operative society shall submit an application for demarcation of the irrigable area or protected area under section 48 or section 49 in the forms set forth in the schedule.

82A. The notice under sub-section (3) of section 48 or sub-section (3) of section 49 shall be in the form set forth in the Schedule and shall be published by hanging it on the land adjoining the source of irrigation or on the embankment, as the case may be, and also by fixing copies of such notice on the notice board of the Collectorate, at the office of the Union Parishad and at the registered office of the Co-operative Society.²

83. The map of the irrigable or protected area shall—

- (i) be drawn up in the scale of the settlement map, one inch to one mile;
- (ii) show the boundaries of the irrigable or protected area and the settlement plot numbers.

83A. The statement referred to in sub-section (3) of section 48 or sub-section (3) of section 49, shall be in the form set forth in the Schedule.³

83B. The map and the statement prepared under sub-section (3) of section 48 or under sub-section (3) of section 49 shall be published on the notice board of the Collectorate, at the office of the Union Parishad and at the registered office of the Co-operative Society, and shall also be hung up on the land adjoining the source of irrigation or on the embankment, as the case may be.

84. A co-operative society may levy a water rate or embankment protection rate, based on—

1. Notification No. SRO- 153-L/75-Co-op- 1/2R-5/74, dt. 5.5.75.
 2, 3, 4. Notification No. 395 TCS. dt. 23.5.45

Notice to land-
lord for notice
of rent suit

Form of applica-
tion for demarca-
tion of irrigable
area or protected
area.

Form of map.

Levy of water
and embankment
rate

... under section
... conspicuous place at
... and
... had.¹

... or a person app
... may be, referred as the managing committee of the society with the approval of
... and a written statement the Registrar may determine.

... given in the forms: 85. (1) An application to the Registrar under section 54
... shall contain the proposed terms and conditions of the compro
... mises or arrangement and, where the applicant is a society, shall
... be accompanied by a resolution of the general meeting proposing
... the property of the compromise or arrangement.

... (2) On receipt of such application, the Registrar may, if
... he is of opinion that the proposed terms and conditions of the
... compromise or arrangement shall be beneficial to the parties,
... give directions as to the following matters, namely—

- (i) the date or dates when the scheme of compromise or
... arrangement shall be placed before the creditors;
- (ii) the time and place where the meeting (or meetings) of
... the creditors shall be held;
- (iii) the preparation by a person duly authorised by him of a
... statement containing the names of the creditors
... likely to be affected and the amount due by the
... society to each of them; and
- (iv) the time within which the chairman of the meeting shall
... forward his report to the Registrar.

(3) Together with the direction to be given under sub-
rule (2), the Registrar may refer any question touching the com-
promise or arrangement for consideration and decision of the
meeting and the chairman of the meeting shall put such question
to the meeting.

86. (1) On receipt of the order of the Registrar the society
or the liquidator (in case of a society in respect of which an order
of winding up has been passed) shall before thirty clear days of
the date fixed for the meeting issue a notice—

- (a) of the date, time and place of the meeting; and
- (b) of the proposals for compromise;

to every creditor who is likely to be affected thereby.

(2) The notice shall be sent by registered post or through
a messenger in which case the signature of the receiver shall be
taken as proof of service.

Application for
compromise bet-
ween a co-opera-
tive society and
its creditors.

Notice of
creditors meeting.

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trarAppointment of
proxy by creditor
unable to attend
meeting.Procedure to be
followed at the
meeting.

(3) Any creditor desirous of moving an amendment to the proposed compromise or arrangement shall send to the secretary to the society or to the liquidator, if any, a copy of his amendment at least fifteen days before the date fixed for the meeting and the secretary or the liquidator, as the case may be, shall send copies of such amendment by ordinary post to each credit to whom the notice under sub-rule (1) has been sent.

(4) The proceedings of any meeting held under this rule shall not be invalid by reason only of the fact that the notice prescribed was not received by any person entitled to receive it where the proof of despatch is satisfactory.

(5) Any officer of the society or a liquidator or any person authorised in writing in this behalf by the Registrar may attend the meeting and if so requested by the chairman of the meeting may take part in the discussion but shall not be entitled to vote.

87. (1) A creditor who is unable to be present in person in the meeting may appoint another person as his proxy in writing in the form set forth in the schedule.

(2) The appointment of proxy shall not be valid unless the form, duly filled in, is deposited at the office from which the notice of the meeting is issued at least forty-eight hours before the time fixed for holding the meeting.

88. (1) On the date, time and place appointed for the meeting the creditors present shall chose a person to be chairman of the meeting.

(2) Immediately after the chairman has been elected he shall read out a statement duly authenticated by an officer authorised in this behalf by the Registrar containing the names of those creditors to whom notices under sub-rule (1) of rule 86 have been issued and the amount due by the society to each.

(3) If as many creditors as are required by sub-section(2) of section 54 are present, the chairman shall read to the meeting the terms of the proposed compromise or arrangement and shall put to the meeting the question whether the proposed compromise or arrangement be accepted.

(4) Any creditor present may move an amendment to the compromise or arrangement proposed if he has given notice of such amendment in accordance with sub-rule (3) of rule 86;

Provided that the chairman may put to the meeting any amendment proposed by a creditor of which such notice has not been given, if a majority of the creditors present

agree that such amendment be considered by the meeting.

(5) Every amendment shall be put to the meeting in such order as the chairman may consider convenient for the purpose of discussion.

(6) The persons present at the meeting may speak on the motion put by the chairman or any amendment moved thereto in such order as the chairman may direct. The chairman may fix a time-limit for speeches.

89. (1) The chairman shall cause minutes to be prepared of the proceedings of the meeting and shall sign them before leaving the meeting.

(2) The minutes shall contain the names of all creditors present at the meeting and if a poll is demanded the name of each creditor voting for or against the motion or any amendment moved thereto.

(3) The chairman shall forthwith forward to the Registrar a copy of the minutes of the proceedings of the meeting together with a copy of the terms of the compromise or arrangement, if any, duly signed by him.

90. The chairman shall dissolve the meeting, if the number of creditors required under sub-section (2), section 54 is not present and shall report to the Registrar.

91. A compromise or arrangement sanctioned by the Registrar shall be published by the society by—

- (i) displaying it for thirty days in a conspicuous place at the registered office of the society;
- (ii) displaying it at such other conspicuous places in the area over which the society operates and in such other manner as the Registrar may direct; and
- (iii) sending copies of the same to all creditors to whom notices have been issued under sub-rule (1) of rule 86.

Minutes of the meeting.

Dissolution of meeting if required number of creditors are not present.
Publication of compromise or arrangement

Chapter VI.

Property and funds of co-operative societies

92. In addition to the manner specified in section 55, a co-operative society may invest or deposit its funds—

- (a) with the national bank; or¹
- (b) in the shares of the Bangladesh Bank; or¹

Investment of funds.

Notification No. SRO 153-L/75-Co-op-1/2R-5/74, dt. 5.5.75.

**Creation of
reserve funds in
a Society with
unlimited liability**

(c) in any other manner permitted by the Registrar.

93. (1) In every co-operative society, with shares and with unlimited liability not less than one-half of the net profits in any year shall be carried to the reserve fund until that fund is equal to one-half of the total borrowed capital; thereafter not less than one-third of the net profits in any year until the reserve fund equals the amount of borrowed capital and thereafter not less than one-fourth of the net profits in any year shall be carried to the reserve fund;

Provided that if by any increase in the borrowed capital, the proportion of the reserve fund to the borrowed capital is reduced in any year, the share of the net profits to be credited to the reserve fund shall be raised to the extent required until the proportion is restored.

(2) In every co-operative society with unlimited liability and without shares, not less than three-fourths of the net profits in any year shall be carried to the reserve fund.

93A. The Naogaon Ganja Cultivators' Co-operative Society Limited, may, subject to the approval of the Registrar of Co-operative Societies, carry to its Reserve Fund each year a lower percentage of its net profits than that provided in sub-section (2) of section 56, provided that the amount invested out of its Reserve Fund under sub-section (4) of the said section shall not, at any time, be less than 75 per cent of the same when its borrowed capital exceeds its owned capital and less than 50 per cent of the same when its borrowed capital is either equal to or less than its owned capital.

94. A co-operative society may, subject to the approval of the Registrar and to such conditions as he may impose, use its reserve fund in the business—

- (i) up to one-fourth of its reserve fund when the owned capital is less than the borrowed capital;
- (ii) up to one-half of its reserve fund when the owned capital is equal to or exceeds the borrowed capital;
- (iii) the entire reserve fund when there is no borrowed capital.

95. (1) In every co-operative society with shares, dividends may be declared up to a maximum of 9 per cent per annum on the amount paid up on shares.²

1. Notification No. 91 C, dt. 20.4.44.

2. Notification No. XIII-C-857, dt. 18.7.70.

**Use of reserve
fund in the busi-
ness of a society.**

**Payment of divi-
dend bonus etc.**

Provided that with the previous permission of the Registrar in writing, a co-operative Society may declare dividend upto 20% per annum on the amount paid on shares.

by the Registrar.

(2) No dividend shall be paid by society with shares and unlimited liability without the previous sanction of the Registrar.

(3) No dividend shall be paid in any co-operative society or not less than one unless such dividend is recommended by the managing committee and approved by the general meeting.

Provided that the general meeting may reduce the rate of dividend recommended by the managing committee.

dividend recommended by the managing committee but shall have no power to increase the same.

(4) A society may set apart not more than $6\frac{1}{2}$ per cent of the net profits (its net profits for the payment of bonus to its members, salaried or honorary offices or employees if such payment is recommended by the managing committee and approved by the General Meeting.

Provided that in the case of a salaried officer or employee the amount of bonus shall not exceed his one month's salary in any year.

96. (1) The contribution made by a co-operative society in a year a lower under clause (a) of section 58 shall be credited to a fund to be

in sub-section (2) called "The Co-operative Development Fund" (hereinafter referred to as the fund.)

(2) The fund shall be administered—
 (a) subject to the approval of the Registrar by the autho-

(b) If no such authority is constituted by the Bangladesh

Jatiya Samabaya Union Ltd. and all sums at the credit of the fund shall be kept with the National bank or such other bank as the Registrar may approve.¹

(3) Every society shall after the close of each co-operative year and after the audited balance sheet is considered in a general meeting make such contribution to the fund as may be approved by the general meeting.

1. Notification No. Co-op/71/539, dt. 20-9-71.

Contribution to charitable purpose.

Provident fund of members and employees.

(4) Any sum so contributed shall be forthwith sent to the National Bank or to such other bank as the Registrar may direct.

(5) The fund may be utilised for any of the following purposes, namely—

- (a) the education of members of co-operative societies in co-operative principles and practice; or
- (b) the development of new types of co-operative societies; or
- (c) the improvement of co-operative societies.

97. With the approval of the general meeting a co-operative society may make a contribution under clause (b) of section 58.

97A. The Naogaon Ganja Cultivators' Co-operative Society, Limited, may, subject to the approval of the Registrar of Co-operative Societies, contribute for charitable purposes a higher per centum of the balance of its net profits left after allocation to the Reserve Fund than that provided in clause (b) of section 58.¹

98. (1) The fund created under section 69 with contributions from members, officers or servants of a society shall be called the "Provident Fund of Members and Employees."

(2) The amount of contribution that can be made by a member in any one month shall be fixed by the general meeting of the society and the rate of contribution of salaried employees shall not exceed 15% of his monthly salary.²

(3) The society may contribute to the account of a member at the end of every year an amount equivalent to two-thirds of the total contribution made by him during the year and in respect of a salaried employee an amount equivalent to the total contribution made by him during the year subject to the maximum of the 10% of the total of his annual salary.

(4) The interest accrued on the investment of the "Provident Fund of Members and Employees" shall be credited to the accounts of the individual members or employees, as the case may

1. Notification No. 91 C.S. dt. 20.4.44.
2. " " V/IR-168/358 dt. 19.3.69.

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98A. The bala previous losses ha 59A. of the Act, si visions of sections

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The manner of recalling a loan not utilised for the purposes

(2) A member who has joined in the application for registration of the society shall sign such declaration within one month from the date of registration of the society.

101. Where the managing committee of a co-operative society, has reasonable cause to believe that a member has not utilised a loan for the purpose for which it was advanced, the society may by a notice direct the member—

(i) to show cause why the loan shall not be recalled within such time as may be specified in the notice.

(ii) where no cause is shown to the satisfaction of the society within the time specified, the society may recall the loan and if the loan is not refunded immediately on recall shall apply to the Registrar for an award under section 126 in order to recover the loan.

Restriction on interest of a member of a society with limited liability and shares.

Withdrawal of share capital by members.

102. Where the liability of the members of a co-operative society is limited by shares, no member other than a co-operative society shall hold more than one-tenth of the share capital of the society.

102A. Subject to the provisions of the Act, the Rules and the Bye-laws, a member of co-operative society with limited liability and with withdrawable share capital may be allowed to withdraw his share capital if—

(a) he leaves the jurisdiction of the society on transfer; or
(b) ceases to be in the employ of the employer concerned; provided that—

(i) he is not indebted to the society either on his own account or as a surety or otherwise liable to the society for any sum due by him;

(ii) the proportion of borrowing to share capital of the society as prescribed in rule 68 is not altered.¹

103. (1) A member of a co-operative society may in accordance with section 69, nominate in writing, any person to whom or to whose credit the share or interest or the value of such share or interest shall on his death be paid or transferred under the provisions of the Act:

Provided that such member may from time to time revoke or vary such nomination in writing.

(2) Every co-operative society shall keep a register of all persons (if any) so nominated.

(3) In any case the nominee of a member dies, the member shall report the death to the society.

Nomination of transferee.

1. Notification No. V/IR-3/64/1189 dt. 16-12-65

104. (1) WI of the value of be equal to the a portion of th latest audited t out of profits, such payment, tion as the age doubtful, less t up share capita

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105. (1) Th section 72 shal manner—

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106. If a n reasonable cat ments of pri the time of it ion of his asse be covered by as doubtful.

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4. (1) Where a co-operative society has to make a refund application for reducing the value of a share, the value of the share shall be deemed to be within one month equal to the amount paid up on the share; provided that where a portion of the assets is estimated to be bad or doubtful in the co-operative society's audited balance sheet and is not covered by funds created or has not utilised of profits, the managing committee may, for the purpose of said, the society may payment, reduce the value of the share in the same proportion as the aggregate amount of assets which are not bad or be recalled without, less the amount of outside liabilities, bears to the paid in the notice, share capital.¹

(2) Where a transfer of share or interest is made the society may recall the value of the share or interest shall be deemed to be the sum paid immediately fully paid by the member for the acquisition of such share or for an award under the loan.

5. (1) The value of land for the purpose of clause (3) of a co-operative 72 shall be determined by the society in the following manner—

- (a) by reference to any recorded sale of similar lands in the locality; or
- (b) If no record of sale is available the value of the land shall not exceed sixteen times the annual rent payable to the society for the land; or
- (c) If no rent has been assessed for the land, the value shall not exceed sixteen times the sum to be estimated by the society to be a proper rent of the land.

(2) Any dispute as to the value of the land shall be referred to the Registrar whose decision thereon shall be final.

Procedure for calculating the value of the share or interest of a member.

Manner of determining value of land.

share capital of the society is not altered.¹

city may in accordance with the Rules and the limited liability allowed to withdraw his share on transfer; the employer concerned

on his own account may for any sum due

Chapter VIII.

Audit, inspection and inquiry.

6. If a member fails for three consecutive years without reasonable cause to pay at least 25 per cent of each of the instalments under the points of principal and interest fixed for repayment of a loan at the time of its issue then notwithstanding that on an examination of his assets and the assets of his sureties the debt appears to be covered by the value of such assets, the debt may be considered a doubtful debt.

107. (1) When the total amount due by a member to a co-operative society by way of principal and interest exceeds the aggregate of his assets and the available assets of his sureties and

Doubtful debt.

Bad debt.

the amount due by way of arrear interest exceeds three years' demand, such exceeds, of his total dues over the total assets shall be considered bad debt.

(2) A doubtful debt if not recovered after action has been taken under Chapter IX or section 126 to recover it or the recovery of which has become barred by limitation shall be considered bad.

Writing off of bad debts.

108. (1) Any debt considered bad shall, if so approved by the Registrar, be written off by the general meeting in the order below against—

- (a) the bad debt fund, or any fund created out of profit as provision for bad debts;
- (b) any other fund created out of profits but not earmarked for any specific purpose;
- (c) the reserve fund constituted under section 56.

(2) Where the society is a member of a financing bank and is indebted to it the Registrar shall consult the financing bank before sanctioning the writing off any debt.

Date of audit.

109. Unless the Registrar directs otherwise for any society or class of societies the audit of a co-operative society shall be made and the audit report submitted within nine months from the date of the close of the co-operative year.¹

Procedure of audit.

110. (1) Unless the Registrar directs otherwise the audit of a co-operative society shall be conducted in the registered office of the society.

(2) Previous intimation shall be given to the society before the audit is commenced:

Provided that the verification or examination required by clauses (a), (b) and (c) of sub-section (1) of section 78, may be carried out without any previous intimation to the society.

(3) The officers and employees of the society shall give the audit officer all assistance necessary for the completion of the audit and for this purpose in particular prepare such statements and take such action with regard to the verification or examination of its accounts as he may require.

Audit report.

111. (1) The audit report shall state—

- (a) whether or not the audit officer has obtained all the information and explanations which he required;

1. Notification No. V/IR-3/64/1189 dt. 16.12.65.

(b) what the p are d

(c) what corre accor expli of t

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(2) Whe (b), (c) or (d) of s affirmative with : for such answer v

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113. The aud tions of a society ascertaining whet irregularity in the to the society and of the Act, Rule: committee. In c officer and the : monetary transa and his decision

114. (1) A i artisans engagc backward classe on or before th on the net profit at the rate of T: upto Taka 1,50,0 after Taka 50/- f an ultimate ma

(2) A under sub-rule

1. Notification

(b) whether or not in his opinion the balance sheet and the profit and loss accounts referred to in the report are drawn up in conformity with the law;

(c) whether or not such balance sheet exhibits a true and correct account of the state of the society's affairs according to the best of his information and the explanations given to him and as shown by the books of the society;

(d) whether in his opinion books and accounts have been kept by the society as required under the Act, the Rules and the bye-laws;

(e) whether there has been any material impropriety or irregularity in the expenditure or in the realization of moneys due to the society.

(2) Where any of the matters referred to in clauses (a), (b), (c) or (d) of sub-rule (1) is answered in the negative or in the affirmative with any remarks, the report shall state the reasons for such answer with facts and figures in support of such reason.

12. The statements of accounts shall be prepared by the managing committee in the forms set forth in the schedule or in other forms as the Registrar may approve.

13. The audit officer shall examine the monetary transactions of a society in so far as may be necessary for the purpose of ascertaining whether there has been any material impropriety or irregularity in the expenditure or in the realisation of moneys due to the registered society and whether any transaction infringes any provisions of the Act, Rules or bye-laws, or any directions of the managing committee. In case of difference of opinion between the audit officer and the society in regard to the propriety of any of its monetary transactions the Registrar shall decide the matter and his decision shall be final.

14. (1) A primary co-operative society mainly of farmers, sans engaged in cottage industries, fishermen belonging to backward classes like the scheduled caste and tribes, shall pay, or before the 30th June of each year; an audit fee calculated on the net profit, earned during the immediately preceding year, at the rate of Taka 5/- for every hundred takas or part thereof up to Taka 1,50,000/- subject to a maximum of Taka 350/- and thereafter Taka 50/- for every Taka 50,000/- or part thereof subject to an ultimate maximum of Taka 2,000/-!

(2) A co-operative society other than a society falling under sub-rule (1) shall, pay on or before the 30th June of each

Form of audit statements.

Limit of examination of monetary transactions.

Audit fee.

year, an audit fee calculated on the average working capital on the last day of each month of the co-operative year, immediately preceding the date on which the audit fee will be due or on the total value of goods sold during the year, which ever is greater, at the rate of 50 poisha for every hundred takas or part thereof upto Taka 1,50,000/- subject to a maximum of Taka 350/- and thereafter Taka 50/- for every Taka 50,000/- or part thereof subject to an ultimate maximum of Taka 2,000/-.¹

(3) Audit fee payable by a society shall be deemed to be government dues, if not paid within the time fixed may be recovered in the same manner as arrears of land revenue.²

Assessment of audit fee on co-operative society.

115. (1) Audit fee shall be assessed in case of—
(i) a primary society which is a member of a financing bank upon the society concerned if so directed by the Registrar and otherwise upon the financing bank;
(ii) any other society upon the society.

(2) The audit fee paid by a financing bank on behalf of a member society shall be deemed to be a loan due to it by the society and shall be recoverable from the society concerned under section 126.

(3) Societies less than eighteen months old and co-operative unions and other non-profit seeking societies shall not be liable to pay audit fee:

Provided that the Registrar may, by general or special order, specify which society or class of societies is non-profit seeking³

116. (1) The Registrar shall have power to increase the prescribed audit fee, in special cases for reasons to be recorded in writing.

(2) The Registrar may at his discretion, remit either wholly or in part the audit fee payable by any society.

117. (1) The audit fee shall be deposited in such manner as the Government may from time to time direct.

(2) The fund created out of the audit fees shall be administered in such manner as the Government may from time to time direct.

118. A member of the paid staff of a financing bank who—

(i) is a regular employee of the bank and has received training to the satisfaction of the Registrar necessary for inspecting a society, and

1. " SRO-153-L/75-Co-op-1/2R-5/74, dt. 5.5.75.

2. Notification No. XIII-C. 22 dt. 5.1.61.

3. Notification No. V/IR-3/64/1189 dated, 16.12.65.

4. " SRO-153-L/75-Co-op-1/2R-5/74, dt. 5-5-75.

Registrar's power to increase, remit, reduce, etc., audit fee.

Audit fee fund.

Inspection of co-operative societies by members of the paid staff of financing bank.

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(ii) possesses such qualifications as the Registrar may from time to time require, may be certified as competent to inspect co-operative societies.

Chapter IX Settlement of disputes.

119. (1) When the Registrar decides to refer a dispute to a board of arbitrators comprising more than one arbitrator he shall—

- (i) issue a notice calling on each of the parties to nominate one person as its nominee within such time as he may direct and where a party consists of more than one person such persons shall jointly make only one nomination;
- (ii) shall nominate the third arbitrator who shall act as chairman.

(2) If a party fails to make a nomination within the appointed time the Registrar may himself make the nomination.

(3) Where three arbitrators are appointed the opinion of the majority shall prevail.

(4) If one of the arbitrators fails to attend or refuses to work, as an arbitrator, the remaining arbitrators shall refer the case to the Registrar who shall cancel the appointment of the arbitrators and may either—

- (a) constitute a fresh board under sub-rule (1); or
- (b) appoint one arbitrator; or
- (c) decide the case himself by making an award in the manner provided in rules 124 and 125.

120. The Registrar may appoint an arbitrator or arbitrators from—

- (a) officers of any Ministry or department of Government;
- (b) officers, paid staff or members of co-operative societies;
- (c) members, officers or paid staff of the authority constituted under section 81;
- (d) members of any local body; or
- (e) Registered Accountants.

Disputes and appointment of arbitrators.

Persons qualified to be appointed as arbitrators.

121. (1) The Registrar may in such cases as he thinks proper order the payment of fees to arbitrators. Payment of fees to arbitrators

(2) In monetary disputes the fee shall not exceed—
 (i) for a claim not exceeding two hundred taka, two taka; and¹
 (ii) for a claim exceeding two hundred taka, one taka for every hundred taka or part thereof subject to a maximum of fifty taka.¹

(3) When any fee is to be paid to the arbitrators it shall be deposited with the Registrar in such manner as he may direct before the arbitrator is appointed.

(4) No fees shall be payable to an arbitrator till the dispute referred to him is finally decided.

Reference of a dispute.

122. A reference of a dispute to the Registrar shall be made in writing and shall be accompanied by—

- (a) a statement of the subject matter of the dispute;
- (b) a copy of the ledger account of the defendant in respect of money suits; and
- (c) such other statement or records as may be required by the Registrar.

123. Unless the Registrar permits otherwise, every application for reference of a dispute to the Registrar shall bear a court-fee stamp of one Taka.¹

124. (1) In these proceedings the arbitrator shall fix the date, hour and the place of hearing of the dispute. The arbitrator shall have power to appoint or remove guardians and next friends.

(2) The arbitrator may issue summons or notices at least fifteen days before the date fixed for the hearing of the dispute requiring—

- (i) the attendance of the parties concerned and of witnesses; and
- (ii) the production of all books and documents relating to the matter in dispute.
- (3) Summons or notices may be served by—
 (i) registered post; or
 (ii) personal service through the secretary or a member of the staff of the society or any of the parties to the dispute; or
 (iii) affixing a copy of the summons or notice at the last known place of residence or business of the person concerned when he refuses to sign the acknowledgement or he cannot be found.

1. Notification No. SRO 153—L/75—Co-op—1/2R—5/74, dt. 5.5.74.

(4) Service principal executive be regarded as service

(5) Where of the summons ; agent or other person of the person to an acknowledgment summons.

(6) The summons has been rule (3), cause to be summons a return, which the summon the person, if any, nessing the delivery

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125. (1) The arl statements of the par examined, and upon deration of any docu shall make an award, conscience; he shall it and shall commun

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ka, one taka for each member of the society or of the subject to be regarded as services on that society.

(4) Service of summons or notice on the secretary or the principal executive officer by whatever designation known shall be deemed to be service on the society.

(5) Where the serving officer delivers or tenders a copy of the summons personally to the person summoned or to an agent or other person on his behalf, he shall require the signature of the person to whom the copy is so delivered or tendered and an acknowledgement of service endorsed on the original summons.

(6) The serving officer shall in all cases, in which the summons has been served under clauses (ii) and (iii) of sub-clause (3), cause to be endorsed on, or annexed to, the original summons a return, stating the time when and the manner in which the summons was served and the name and address of the person, if any, identifying the person concerned and witness may be required to witness the delivery or tender of the summons.

(7) The sufficiency of proof of service of the summons notice shall be decided by the authority which issued the same.

(8) In the case of absence of any party to the suit duly summoned, the dispute may be decided ex parte.

(9) In these proceedings neither party shall be represented by an legal practitioner.

125. (1) The arbitrator shall make a memorandum of the names and descriptions of the parties who attend and of such witnesses as are examined, and upon the evidence so recorded and after consideration of any documentary evidence produced by either party concerned and if make an award, in accordance with justice, equity and good conscience; he shall record his award in writing, sign and date the documents relating and shall communicate it to the parties.

(2) The award shall contain the number of the reference, names and description of the parties and particulars of the disputes and shall specify clearly the relief granted, the amount awarded, the future interest allowed, if any, and the cost awarded.

(3) If no award is made immediately upon the conclusion of the hearing of the parties the arbitrator shall fix the date, and time of delivery of the award and shall except for reasons to be ordered in writing, deliver the award on the date so fixed.

(4) The award shall be communicated to the parties by—
(a) pronouncement of the award; or
(b) registered post to any party which may be absent on such date.

Award or decision.

Withdrawal of reference by the Registrar.

(5) The arbitrator shall have power to order the expense of determining a dispute or the cost of either party, to be paid by such party or parties to the dispute as he may think fit:

Provided that the expenses or the cost so awarded shall not exceed $2\frac{1}{2}$ per cent. of the awarded amount.

Execution of decision or award.

126. On an application by any party to an arbitration proceeding pending before an arbitrator, the Registrar may for reasons to be recorded in writing withdraw the reference from the arbitrator appointed and may decide the dispute himself by an award in the manner provided in rules 124 and 125 or make fresh appointment.

127. (1) In any dispute other than a claim in respect of any sum payable to or by a co-operative society the award of the arbitrator or of the Registrar shall be enforceable by any civil court having local jurisdiction in the same manner as a decree of such court upon application, as if it were a decree of the court.

(2) When an award in a monetary dispute has been obtained against a society it shall not be executed except against the assets of the society including amounts due to the society by its members.

Disposal of record.

Explanation.—For the purposes of rules 124 to 127 the expression "the arbitrator" means the authority which may decide the dispute whether the authority is the Registrar, or an arbitrator or a board of arbitrators.

128. (1) The original records of a dispute proceedings after the decision or award has been delivered shall be kept in such place and manner as the Registrar may direct.

(2) Any document or record tendered by a party may on application be returned to the party after the disposal of appeal, if any, or after the period of appeal.

Certified copies.

129. A copy of the decision or award shall, or application, be given to a party by the Registrar duly certified on payment of such fees as the Registrar may fix, subject to a maximum of nineteen Polsha for each hundred words or a part thereof.

Chapter X.

Winding up and dissolution of co-operative societies.

Winding up obligatory on the Registrar.

130. Where the Registrar has cause to believe that a co-operative society—(1) has not commenced working within a period of twelve

Notification No. SRO 153—L/75 Co-op—1/2R—5/74, dt. 5.5.75.

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months from the date of registration; or
(ii) has not carried business during the previous eighteen months;

... shall after giving the society a notice in such manner as he
an arbitration thinks fit by an order in writing direct that the society be wound
Registrar may p.

the reference [3]. When the Registrar passes an order under section 89, the dispute him respecting the winding up of a co-operative society, he shall—
24 and 125 or m (a) publish the order—

(a) publish the order—

(i) if the liability of the society exceeds ten thousand taka, in the Official Gazette; and,¹

(ii) in any other case, in such manner in the locality as he may think fit;

(b) communicate the order to the society by registered post; and

(c) send a copy of the order to the financing bank, if any of which the society is a member or to which it is a debtor.²

14 to 127 the ex. 132. The appointment and removal of a liquidator shall be which may be abolished—

- (a) if the liability of the society exceeds ten thousand taka, in the *Official Gazette*; and
- (b) in any other case, in the locality in such manner as the Registrar may think fit.

133. The liquidator may be allowed such remuneration as may be fixed by a party, the Registrar may decide. Such remuneration may be fixed to meet the disposal of assets or exclude the employment of assistants or clerks, office rent or incidental expenses. No money shall be appropriated to such remuneration except in such manner as the Registrar may determine.

134. After the liquidator has taken charge of the books he shall publish in such manner as the Registrar may direct a notice form set forth in the schedule requiring all claims against the company to be forwarded to him within one month of the publication of the notice.

135. The liquidator shall submit to the Registrar such reports and such returns in such form and in such manner as the Registrar may require.

Notification No. SRO 153-L/75-Co-op-1/2R-5/74, dt. 5.5.75.
Notification No. V/IR-3/64/1189 dt. 16.12.65.
Notification No. 996-1/2R-5/74, dt. 5.5.75.

Order for winding up a co-operative society.

Appointment and removal of a liquidator

Remuneration of liquidators.

**Publication of
notice.**

Report and
returns to be
submitted by
liquidator

Meetings of
members and
creditors.

136. The liquidator may at any time call meetings of the members, or of the creditors, or joint meetings of the members and creditors; and such meetings shall be called, held and conducted at such time and place and in such manner as the liquidator thinks fit.

Issue of summons,
notice, etc., by
a liquidator.

137. (1) The liquidator may issue summons to persons whose attendance is required either to give evidence or to produce documents.

(2) The liquidator shall himself arrange for service of summons, and shall send warrants, if any, for execution to the District or Sub-divisional Magistrate concerned.

Liquidator to
keep notes of
deposition.

138. The liquidator shall keep short notes of the depositions of person whose evidence he may have taken.

Recovery by
certificates.

139. If the liquidator fails to recover the assets of the society amicably and decides to proceed under the Public Demands Recovery Act, 1913, he shall submit to the Certificate Officer in the form prescribed under the said Act (printed in the Certificate Manual) a requisition for a certificate against each contributor for the amount of his contribution and shall thereafter proceed according to the instructions in the Certificate Manual.¹

Banking accounts
of liquidator.

140. (1) The liquidator shall open an account with such bank as the Registrar may approve in the name of the Liquidator of the.....society.²

(2) All moneys received in course of the winding up of the society shall be paid into such account at the bank immediately after receipt thereof.

Distribution of
assets.

(3) All payments out of the aforesaid banking account shall be made by the liquidator by cheques or withdrawal orders signed by him and shall be accounted for in the record maintained for the purpose in the office of the liquidator.

141. (1) The audit fees due and all cost, charges and expenses incurred in the winding up of the society, including the remuneration of the liquidator, shall be payable in priority to all other claims.

(2) After the liabilities other than owned capital as they stood on the date of order of winding up are paid off, the assets, if any, left with the liquidator may be employed subject to the approval of the Registrar for the following purposes in the order of priority—

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1. Notification No. SRO 153-L/75-Co-op-1/2R-5/74, dt. 5.5.75.
2. 986 co-op. dt. 6.8.46.

(i) proportional refund to members of any contributions realised from them in addition to their own personal debts;

(ii) pro rata refund of share capital; and

(iii) pro rata payment of dividend on the shares, if any, at a rate not exceeding 6½ per cent. per annum for the period of liquidation.

ions to persons who 2. (1) At the conclusion of the liquidation proceedings (a) to the members of the society or to persons who have rendered services to the society or to the liquidator shall call a general meeting of the members and (b) before such meetings—

range for service (i) a summary of his proceedings; for execution to (ii) a report on the causes of the failure of the society.

3. (2) The members at such meeting after due consideration of the deposit of the liquidator shall call a general meeting of the members and the Registrar to cancel the registration or the order for the winding up of the society, as they think fit.

Assets of the society 4. (1) After the liquidation proceedings of a society have been completed the liquidator shall submit a final report to the Registrar together with a copy of his report and the resolution referred to each contributor's rule 142.

thereafter pro 5. (2) On receipt of the final report from the liquidator the Registrar shall terminate the liquidation proceedings by cancelling the registration or the order for the winding up of the society.

6. (1) The accounts of a society maintained by the liquidator shall be audited at least once in each co-operative year at such times and in such manner as the Registrar may determine.

(2) The liquidator shall pay such fees for the audit as the Registrar may direct.

7. The liquidation proceedings of a society shall be closed within a period of two years from the date of the order of winding up unless the period is extended by the Registrar:

Provided that the Registrar shall not grant any extension for a period exceeding one year at a time or ten years in all and shall immediately after the expiry of twelve years from the date of the order for winding up of the society pass an order cancelling the registration of the society unless for reasons to be recorded in writing he thinks fit to cancel the order for the winding up and permit the society to continue to exist¹.

8. Notification No. 1382—Co-op., dated the 21st November, 1947

“	”	1606	”	”	22nd August, 1949.
“	”	1477	”	”	6th June, 1953 and
“	”	2037	”	”	14th July, 1954

9. S.R.—5/74, dt. 5.5.7.

Meeting of members at the conclusion of liquidation proceedings.

Final report of liquidator and termination of proceedings.

Audit of society under liquidation and fees for such audit.

Termination of liquidation proceedings obligatory on Registrar in certain cases.

Explanation.—In the case of a society which is under liquidation at the commencement of these rules the order for the winding up of the society shall be deemed to have been passed on the date on which these rules come into operation.

Disposal of surplus assets.

146. After distribution of the assets as provided in rule 141, the liquidator shall dispose of the surplus, if any, having due regard to the wishes of the majority of members present in the meeting convened under rule 142 in the following manner:—

- (a) credit to a special fund of the society, namely capital reserve if it continues to exist; or
- (b) contribution to any charitable purpose defined in section 2 of the Charitable Endowment Act, 1890;
- (c) utilisation for any purpose connected with the development of the co-operative movement.

Disposal of books, etc., by the liquidator.

147. (1) Upon the termination of liquidation proceedings all books, registers and accounts belonging to the society and all books, accounts and papers relating to its liquidation proceedings which are in possession of the liquidator shall be deposited with the Registrar or such person as the Registrar may direct.

(2) After the expiry of three years from the date of the order passed under rule 143 no responsibility shall rest on the liquidator, or the Registrar or any person to whom the custody of the documents may have been committed, by reason of the same not being forthcoming to any person claiming to be interested therein.

Chapter XI.

Special Provisions for Land Mortgage Banks.

Procedure for appointment of distrainer, his powers and functions.

148. (1) On receipt of an application from a co-operative land mortgage bank signed and verified by the secretary or any other person duly authorised by the managing committee in this behalf setting forth full particulars of the property required to be distrained, the Registrar shall, if satisfied that the particulars set forth in the application are correct, appoint a distrainer:

Provided that no distrainer shall be appointed unless the applicant deposits such security for costs of the distress and sale as the Registrar may direct.

(2) The distrainer on appointment shall serve upon the defaulter a written demand specifying the amount for which the distress is made. The demand shall be dated and signed by the

distrainer and shall be served on the defaulter by delivering a copy to him or some adult male members of his family at his usual place of abode; or when such service cannot be effected, by affixing a copy of the demand on some conspicuous part of his abode and of his land.

(3) Simultaneously with the service of notice the distrainer shall cause the property specified in the application to be attached by affixing an order of attachment in the form set forth in the schedule—

(a) where such produce is a growing crop on the land on which such crop has grown; or

(b) where such produce has been cut or gathered on the thrashing floor or place for treading out grain or the like or fodder stack on or in which it is deposited;

and another copy in a conspicuous manner on the outer door of the premises where he resides or works or is known to have last resided.

(4) Where agricultural produce is attached the distrainer shall make such arrangement for the custody thereof as he may deem sufficient.

(5) Subject to such conditions as may be imposed by the distrainer, the defaulter may tend, cut, gather and store the produce and do any other act necessary for maturing or preserving it; if the defaulter fails to do all or any of such acts, the distrainer may do all or any of them either by himself or by any person appointed by him in this behalf, and the costs incurred by the distrainer shall be recoverable from the defaulter as if they were included in or formed part of the order of attachment.

(6) Agricultural produce attached as a growing crop shall not be deemed to have ceased to be under attachment or to require re-attachment merely because it has been severed from the soil.

(7) Crops which are perishable and do not admit of being stored may be sold before they are cut or gathered.

(8) No distraint shall be made before sunrise and after sunset.

149. (1) If within 15 days from the date of the service of the demand the defaulter does not pay the amount for which a distraint has been effected, the distrainer may sell in auction the distrained property or such part thereof in one or more lots as may, in his opinion, be necessary to satisfy the demand together with the expenses of the distraint and the costs of the sale.

Sale of distrained property

(2) Before sale is actually made the distrainer shall cause proclamation of the time and place of the intending sale by beat of drum in the village in which the defaulter resides or the produce is kept and in such other place or places as the distrainer may consider necessary to give due publicity to the sale:

Provided that the sale may be made in the nearest bazar or other place of public resort if the distrainer is of opinion that a better price is likely to be obtained there.

(3) The sale shall be made to the highest bidder, who shall be required to pay at least 50 per cent of the purchase money in cash immediately and the balance within a period not exceeding five days, and the purchaser shall not be permitted to carry away any part of the property until the full amount of the purchase money is paid.

(4) If the purchaser fails to pay the balance of the purchase money, the amount already paid by him shall be forfeited to the bank and the property shall be re-sold and the proceeds of such re-sale shall be applied in the manner provided in section 100. Any deficiency of price which may ensue from the re-sale and the expenses connected with such re-sale shall be certified by the distrainer and shall be recoverable as follows :—

- (i) from the amount paid by the defaulting purchaser and forfeited to the bank; and
- (ii) the balance, if any, from the defaulting purchaser through a civil court having competent jurisdiction.

(5) No distrainer or any person employed by or subordinate to him shall purchase either directly or indirectly any property distrained and put up for sale under these rules.

(6) From the proceeds of such sale, a deduction at the rate not exceeding six poisha in a taka may be made on account of the costs of the sale¹.

(7) Balance of the sale-proceeds shall be distributed as laid down in section 100.

(8) If at any time before the sale takes place the defaulter or any person on his behalf deposits with the distrainer or with the land mortgage bank the amount for which the attachment was made together with such costs as may have been incurred up to the date of deposit for causing the restraint, the property attached shall be released.

150. (1) Where any written claim is referred by the person other than the defaulter to any right or interest in the distrained property, the distrainer shall refer the claimant to the

1. Notification No. SRO 153-L/75-Ce-op-1/2R-5/74, dt. 5.5.75.

Registrar and shall stay the sale and shall also inform the land mortgage bank of the claim :

Provided that if the property distrained is of a perishable nature he shall forthwith sell the property in the presence of the claimant and keep in custody the saleproceeds.

(2) The Registrar on receipt of a claim to a distrained property shall forthwith notify the distrainer and also the land mortgage bank of such claim and may stay the sale.

(3) The Registrar shall investigate the claim and shall pass such orders as he think proper and communicate his orders to the distrainer who shall act accordingly:

Provided that the Registrar may, if he thinks fit, refer the claim to the civil court.

(4) If no application is made to the Registrar within fifteen days, of the date of the claim made under sub-rule (1), if any, the distrainer shall without further delay proceed with the sale.

151. Where an attachment has been made under these rules, any private transfer or delivery of the property attached or of, any interest therein, and any payment to the defaulter or any debt or other moneys contrary to such attachment shall be void as against all claims unforceable under the attachment.

152. (1) The Registrar may appoint any Officer subordi-natt to him or any other suitable person to conduct sales of property under the provisions of Chapter XI of the Act.

Private alienation of property after attachment to be void.

Appointment of Sale Officer.

(2) The appointment of a Sale Officer shall be notified in the area of operation of a co operative land mortgage bank for which he is appointed in such manner as the Registrar may deem proper.

153. (1) An application to a Sale Officer for sale of any mortgaged property shall be signed by the secretary of the co-operrtive land mortgage bank or any person duly authori-sed by the managing committee to do so and shall—

Procedure for sale of immov-able property.

- (a) contain sufficient details for the identification of the property, as also a copy of the mortgage bond ;
- (b) show the names of all persons having interest in the property as laid down in section 103 ;
- (c) contain a report regarding the manner of service of notice under section 103 ;

- (d) specify the amount due for recovery including interest and the expenses incurred in the service of notice, and other contingencies; and
- (e) contain any other particulars which the land mortgage bank may consider material for the purchaser to know in order to judge the nature and value of the property.
- (2) On receipt of the application for sale of the mortgaged property, the Sale Officer shall give notice by registered post to all persons named in the application that he intends to sell the property after the expiry of thirty days from the date of service of such notice unless the amount due (including cost) to the bank is paid within that period.
- (3) On the expiry of thirty days from the service of the notice, the Sale Officer shall proceed to sell the property by auction and for that purpose shall cause a proclamation of the time and place of the intended sale to be made in the language of the district and shall also specify as fairly and accurately as possible—
 - (a) the property to be sold;
 - (b) (where the property to be sold is an interest in an estate or is part of an estate paying revenue to the Government the revenue assessed upon the estate or part of the estate);
 - (c) the amount for the recovery of which the sale is ordered; and
 - (d) any other particulars which the Sale Officer considers material for a purchaser to know in order to judge the nature and value of the property.
- (4) Every proclamation for the sale of immovable property shall be made at some place on or near such property by beat of drum, and copy of the proclamation shall be affixed on a conspicuous part of the office of the land mortgage bank.
- (5) The sale shall be made by public auction to the highest bidder.
- (6) The Sale Officer shall have the power to divide a property into lots if he thinks it necessary in the interest of the debtor or the bank.
- (7) Where the property is divided into lots for the purpose of being sold separately it shall not be necessary to make a separate proclamation for each lot.

(8) The sale shall be held in the village where the mortgaged property is situated or at the nearest place of public resort if the Sale Officer is of opinion that a better price is likely to be obtained there.

(9) All costs for the issue of the sale notice and for the proclamation of such sale be paid by the land mortgage bank on a scale fixed by the Registrar.

154. (1) Where prior to the actual sale the mortgagor or any person acting on his behalf or any person having interest in the mortgaged property tenders payment of the full amount due including interest and costs incurred in connection with the sale of the property, the Sale Officer shall not proceed with the sale.

(2) If the Sale Officer considers that the price offered for the property is not fair he may upon the application of the owner of the property or some person authorised to act on his behalf, or the land mortgage bank concerned postpone the sale to some other date and on such date the sale shall be completed unless the price offered is in the opinion of the Sale Officer grossly inadequate.

(3) If the price offered is, in the opinion of the Sale Officer, grossly inadequate, the sale shall be postponed to another date and it shall be sufficient proclamation if the time and place of the sale and the nature of the property to be sold are announced by beat of drum at some place on or near such property:

Provided the Sale Officer shall not postpone the sale, more than two times on the ground of inadequacy of price.

155. The Registrar shall determine in each case the method of calculating the expenses incidental to the sale of the property.

156. (1) On every sale of property, the person declared to be the purchaser shall pay, immediately after such declaration, a deposit of 25 per cent. on the amount of his purchase money to the Sale Officer and in default of such deposit the property shall forthwith be re-sold.

(2) The balance of purchase money shall be paid by the purchaser to the Sale Officer on or before the fifteen day after the date of sale.

(3) On payment of the balance of the purchase money the Sale Officer shall grant a receipt for the entire sale price.

(4) All money received by the Sale Officer on the sale of mortgaged property shall as soon as possible after the receipt be deposited in the co-operative land mortgage bank.

Abandonment
of sale.

Method of cal-
culating expenses
incidental to sale
of property.

Procedure for the
receipt, deposit,
etc.

Procedure in default of payment of full amount of purchase money

157. (1) If the balance of the purchase money referred to in sub-rule (2) of rule 156 is not paid within the specified period the deposit shall be forfeited to the bank and the property shall be re-sold.

(2) The defaulting purchaser shall forfeit all claims to the property or to any part of the deposit or of the sum for which the property may subsequently be sold.

(3) Every re-sale in default of payment of the purchase money within the period allowed for such payment, shall be made after the issue of a fresh proclamation and in the manner herein-before prescribed for the sale.

(4) Any deficiency of price which may ensue from re-sale by reason of the purchaser's default and all expenses attending such re-sale shall be certified by the Sale Officer, and shall be met out of the forfeited deposit referred to in sub-rule (1) the amount which cannot be so met shall be recoverable from the defaulting purchaser, on application before a civil court having jurisdiction:

Provided that no such application shall be entertained unless made within thirty days of the date of re-sale.

Application to set aside a sale.

158. An application under section 105 to have a sale set aside shall be made within thirty days of the date of the sale:

Provided that the Registrar may for reasons to be recorded in writing entertain an application beyond the period of thirty days.

Return of purchase money and compensation.

159. (1) Where a sale is set aside on an application under section 106 the Registrar shall intimate to the land mortgage bank his order setting aside the sale and on receipt of such order the managing committee of the bank shall issue a notice to the purchaser to appear on a date specified in the notice at the office of the bank and receive repayment of the purchase money and such compensation as may be due to him.

(2) In the event of a dispute regarding the claim to the purchase money and compensation, the bank shall withhold payment and refer the disputants to the proper court for adjudication of their claim.

(3) The purchase money and compensation shall remain with the bank till the dispute is decided by a court.

Form and method of submission of a report.

160. The report to the Registrar under sub-section (1) of section 106 shall contain the following particulars—

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1. Name of Sale Officer.
2. Date of sale.
3. Place of sale.
4. Description of property sold.
5. Name of purchaser and address.
6. Value realised.
7. Amount of claim of the bank including interest.
8. Cost of sale.
9. Application, if any, under section 105 and manner of disposal of such application.

161. (1) The Registrar shall grant a sale certificate to the purchaser in the form set forth in the schedule.

(2) A purchaser of any mortgaged property shall supply to the Registrar a notice in the form set forth in the schedule for service on the landlord.

(3) The purchaser shall pay a fee of one Taka for service of notice on each landlord.

(4) The notice shall be served on the landlord or his manager or recognised agent, as the case may be.

162. (1) Where the mortgaged property sold is in the occupancy of the mortgagor or of some person on his behalf or of some persons claiming under a title created by the mortgagor subsequent to the mortgage in favour of the land mortgage bank and a certificate in respect thereof has been granted under section 108, the court shall, on the application of the purchaser, order delivery to be made by putting such purchaser or any person whom he may appoint to receive delivery on his behalf in possession of the property.

(2) Where the property sold is in the occupancy of a tenant or other person entitled to occupy the same and a certificate in respect thereof has been granted under section 108 the court shall, on the application of the purchaser, and after notice to such tenant or other person, order delivery to be made by affixing a copy of the certificate of sale in some conspicuous place on the property and proclaiming to the occupant by beat of drum at some convenient place that the interest of the mortgagor has been transferred to the purchaser.

(3) In regard to the cases dealt with in sub-rules (1) and (2) the provisions of rules 97 to 103 of Order XXI of the First Schedule to the Code of Civil Procedure, 1908, shall mutatis mutandis and so far as may be apply.

The form of notice to be served on the landlord by purchaser shall be in the form annexed in the schedule.

Delivery of possession by court to purchaser.

Procedure for the disposal of property purchased by a land mortgage bank.

163. (1) Unless otherwise directed by the Trustee a purchasing bank shall dispose of the property purchased by it by public auction on a specified date not later than six months from the date of purchase.

(2) The sale shall be previously advertised by—

- (a) advertising the property with full details in the local newspaper;
- (b) proclamation by beat of drum in the village where it is situated; and
- (c) publication of the sale notice in the kutchery of—
 - (i) the landlord;
 - (ii) the Collector of the district; and
 - (iii) the Union Parishad in which the property is situated.¹

Appointment of receiver, his duties, power, function and remuneration.

164. (1) On an application by a land mortgage bank the Registrar may by an order in writing appoint a receiver. The receiver so appointed shall be entitled either to take possession of the property or collect its produce and income as the case may be, to retain out of the money realised by him his expenses of management including his remuneration, if any, as may be fixed by the Registrar in consultation with the bank, and to apply the balance in accordance with the provisions of sub-section (8) of section 69A of the Transfer of Property Act, 1882.

(2) The receiver shall open an account with such bank as the Registrar may approve.

(3) All moneys received shall be paid immediately into such account.

(4) The receiver shall duly—

- (a) account for all sums of money which he may receive in respect of the property; and
- (b) submit his accounts at the end of every month to the mortgage bank and shall at the same time forward a copy to the Registrar.

(5) A receiver appointed under this rule may for just and sufficient cause and/or on application made by the co-operative land mortgage bank be removed by the Registrar.

(6) A vacancy in the office of the receiver may be filled up by the Registrar.

Procedure if value of property is rendered in sufficient

165. (1) When a member fails to give further security required by a land mortgage bank under section 114, the bank may and if directed by the Registrar shall proceed to take action

1. Notification No. SRO—L/75—Co-op—1/2R—5/74, dt. 5.5.75.

for the recovery of the loan outstanding in the manner provided in Chapter XI of the Act and the rules framed thereunder.

(2) A security shall be deemed to be insufficient if the value of the residue of the property does not exceed the loan outstanding by one-third of such loan or by such other greater proportion as may be provided in the bye-laws of the bank.

166. If on a report of the Registrar or of any officer authorised to inspect such banks, it appears to the Trustee or a central land mortgage bank that a land mortgage bank has neglected or failed to take action against a mortgagor under sections 99, 101 or 114, as the case may be; the Trustee or the central land mortgage bank shall be entitled after giving both the mortgagor and the land mortgage bank an opportunity to file any objection to take action against the mortgagor for the recovery of the loan.

167. deleted.¹

Action to be taken if bank fails to proceed under section 99, 101 or 114.

Chapter XII.

Enforcement of obligations and recovery of sums due.

168. No warrant for enforcing attendance of witnesses shall be issued without the previous sanction of the Registrar by an audit officer or arbitrator or liquidator or any other person conducting an enquiry or inspection under Chapter VII of the Act.

Restrictions on issue of warrants.

169. (1) An application to the Registrar for a conditional order of attachment shall contain—

- (a) full details of the property to be attached, its estimated value and the claim of the society; and
- (b) evidence in support of the contention that the mortgagor is about to remove or dispose of the property.

Procedure for conditional attachment of property.

(2) Order of attachment, if any, passed by the Registrar shall be served by such person as the Registrar may empower. The person so empowered shall follow, as far as possible, the procedure laid down in Order XXI of the First Schedule to the Code of Civil Procedure, 1908.

169A. District Auditors of Co-operative Societies may exercise the power under section 126 of the Act when the claim does not exceed Tk. 500/-.²

170. (1) When the Registrar holds an enquiry under section 127, he shall draw up proceedings against the officer concerned showing the charges against him, and shall—

Charge and surcharge—section 127.

1. Notification No. SRO 153/L/75—Co-op—1/2R—5/74, dt. 5-5-75.
2. " " L/IR—3/64/1189 dt 16-12-65.

Culpable negligence.

- (i) supply the officer concerned with a copy of the proceedings and a summary of the evidence of which *prima facie* appears against him;
- (ii) call on the officer to furnish his planation by a specified date;
- (iii) receive and record such evidence as may be adduced; and
- (iv) record a decision.

171. Negligence in the following matters shall be deemed culpable within the meaning of clause (b) of sub-section (1) of section 127, namely—

- (i) investment, custody and employment of funds contrary to the provisions of the Act, rules or bye-laws or any written direction of the Registrar given in accordance therewith;
- (ii) failure to remedy audit defects and irregularities when directed by the Registrar under section 80; and
- (iii) failure to file disputes against defaulters and to execute any decree or award within the period of limitation.

Penalty for certain misdemeanours under section 128.

172. If no cause is shown within a specified time or the cause shown is not considered satisfactory, the Registrar may order a penalty for every contravention referred to in—

- (a) clause (a) of section 128—a sum not exceeding twentyfive Taka.¹
- (b) clause (b) of section 128—a sum not exceeding one-half of the amount of the loan.

Officers responsible carrying out the direction of Registrar.

173. (1) In deciding under section 129, which officer is to be held responsible for the carrying out of his directions the Registrar shall always consider the secretary to be responsible unless there is anything in the bye-laws, or in any resolution of the general meeting or the managing committee by which a particular duty is entrusted to any officer other than the secretary.

(2) In accordance with sub-rule (1) the Registrar may call on such person as he may hold responsible, to carry out any of his directions within such time as he may specify and on his failure may take action against him under section 129.

1. Notification No. SRO. 153—L/75—Co-op—I/2R—5/74, dt. 5.5.75.

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Chapter XIII.

Miscellaneous.

174. A copy of any entry in a book of a co-operative society may be certified by a declaration written at the foot of such copy that it is a true copy of such entry, that such entry is contained in one of the ordinary books of the society and was made in the usual and ordinary course of business, and that such book is still in the custody of the society; such certificate shall be dated and signed in the case of a primary society by the secretary, and in the case of a central society or national society by the secretary or any other officer authorised in this behalf by the bye-laws.

175. Certified or uncertified copies of any document which a member of the public has a right to inspect under the Act, the rules or the bye-laws of a co-operative society shall on application be supplied under such conditions and upon payment of such fees as may be provided in the bye-laws.

176. (1) Any member of the public may, on payment of a fee of one Taka for each occasion of inspection, with the permission of the Registrar, inspect, for any lawful purpose, any public documents (exclusive of documents privileged under sections 123, 124, 129 and 131 of the Evidence Act, 1872) filed in the office of the Registrar and, in particular, the following documents, namely—¹

- (a) certificate of registration of a co-operative society;
- (b) bye-laws of a co-operative society and amendment effected in such bye-laws;
- (c) order directing the winding up of a co-operative society;
- (d) order cancelling the registration of a co-operative society;
- (e) annual returns;
- (f) register of co-operative societies.

(1) Register of co-operative societies.
(2) Certified copies of any document which any person has a right under sub-rule (1) to inspect shall be supplied on payment of—

(i) three Taka for certificate of registration; and
(ii) a sum calculated at the rate of 19 poisha for each hundred words of the copy or extract of any other document.²

177. Unless the Government otherwise directs, all fees payable to it under the Act or the rules except audit fees shall be paid in court-fee stamps.

**Certifying copies
of entries in
Books.**

Procedure and condition for obtaining copies of documents.

Fees for inspection of public documents filed in the office of the Registrar.

Payment of fees.

C.S. Form No. 35 (New)

SCHEDULE

Form of application for the registration of a co-operative society with limited
unlimited liability.

[Rule 9 (1).]

To

The Registrar of Co-operative Societies.

Dated.....19....

Sir,

We, the undersigned, agree to the enclosed bye-laws, and under section
of the Co-operative Societies Act, 1940, (Bengal Act XXI of 1940),
apply to be registered as a Primary/Central/National Co-operative society w
limited/unlimited liability under the title of.....the registe
office beingpost officethe
.....union Parishad.....subdivision..
.....district.....

Number.	Name of applicant for registration.	Father's Name.	Occupation.	Age.	Residence.	Signature of applicant
1	2	3	4	5	6	7

1. Notification No. V/IR-3/64/1189 dt. 16.12.65

2. " .. SRO 153-L/75-Co-op-I/2R-S/74, dt. 5.5.75.

C.S. Form No. 21 (New).
C.S. No. 22 (New) For Bengali Print.

Form of certificate of registration,

[Rule 10 (2).]

Certificate of Registration No. of 19....

In the Office of the Registrar of Co-operative Societies under Bengal Act XXI
of 1940

In the matter of the application for the Registration of a Co-operative Society
at....., in the district of.....

I do hereby certify that pursuant to the Co-operative Societies Act,
1940 (Bengal Act XXI of 1940), the said society has been registered in my office
as a co-operative society with limited/unlimited liability under the title of the
....., and the bye-laws filed by the said
society have also been duly registered.

The following is the area of operation of the society :—

Registrar of Co-operative Societies

Dated this..... day of..... one thousand nine hundred
and.....

I. Notification No. SRO 153—L/75—Co-op—1/2R—5/74, 5.5.75.

C.S. Form No. 36 (New).

Form of application for the registration of amendment of the bye-law of a co-operative society.

[Rule 14 (3).]

In the Office c

To The Registrar of Co-operative Societies.....

Sir,

Dated.....the.....19

We, the undersigned, beg to enclose, herewith, in duplicate/triplicate, the marginally-noted amendment of the bye-laws of the.....

(1) Amendment of bye-law No..... Co-operative Society in the district of.....
 (2) Rescission of bye-law No..... and to apply for the registration of the amendment under section 17 of the Co-operative Societies Act, 1940 (Ben Act XXI of 1940).
 (3) A Complete amendment substituting an entire set of bye-laws in supersession of all previous bye-laws. The necessary particulars about the general meeting at which the amendment was passed are noted below :—

1. Date of the meeting.
2. Number of members present in person.
3. Number of members who voted in support of the amendment.
4. The total number of members of the society on the date of notice of general meeting.

*2. For the reasons noted below the quorum required under rule 14 could not be secured.

We certify that the adoption of the proposed amendment would be in the interest of the society, and that such amendment is likely to be approved by the general body of members.

Secretary,

Members of the Managing Committee.

- 1.
- 2.
- 3.

.....Co-operative Society

*Paragraph 2 should be struck out when required quorum was present.

Dated this.....

C.S. Form No. 23 (New).
C.S. Form No. (New) for Bengali.

Certificate of Registration of amendment of bye-laws.

[Rule 14 (5).]

In the Office of the Registrar of the Co-operative Societies, under Ben Act XXI
of 1940.

I do hereby certify that pursuant to the Co-operative Societies Act, 1940 (Bengal Act XXI of 1940), the amendments shown in the enclosed document of the bye-laws of the....., a co-operative society registered under the aforesaid Act on the.....day of.....19.....under No.....in the district of.....has been duly registered. The following is the area of operations of the society :—

The bye-laws amended and registered this day are as follows :

Complete amendment of previous bye-laws.

Partial amendment of bye-laws Nos.....

Registrar of Co-operative Societies

Dated this..... day of..... one thousand nine hundred and

Notice of change of registered address

[Rule 53 (2).]

Notice is hereby given, pursuant to section 29 of the Co-operative Societies Act, 1940 (Bengal Act XXI of 1940), by.....
 (name of society) registered on.....of the alteration in the address on the registered office.

Previous address	Present address	Date of change.

Signature of.....
Secretary.

Date.....

Signature of 3 Directors.

1.

2.

3.

Date.

1. Serial No...
2. Name of m...
3. Father's na...
4. Age
5. Caste.....
6. Place of re...
7. Occupation
8. Date of
9. Name of r...
10. Nominee's
11. Date and
12. Remarks
13. Signature

1. Serial No.
2. Share Regi...
3. Name of
4. No. and d...
5. Registered
6. Area of c...
7. Date of a...
8. Cessation
- (a) date
- (b) reason
9. Remarks

Register of members and their nominees.
(Rule 57).

1. Serial No.....
2. Name of members.....
3. Father's name.....
4. Age
5. Caste.....
6. Place of residence.....
7. Occupation
8. Date of membership.....
9. Name of nominee.....
10. Nominee's place of residence and relationship with the member
.....
11. Date and reason of cessation of membership.....
12. Remarks
13. Signature or thumb-impression of the members.....

Register of affiliated societies.
(Rule 57).

1. Serial No.....
2. Share Register Folio.....
3. Name of society.....
4. No. and date of registration.....
5. Registered address.....
6. Area of operation.....
7. Date of affiliation.....
8. Cessation
- (a) date
- (b) reason
9. Remarks

REGISTER OF DIRECTORS

(Rule 57.)

1. Serial No.....
2. Name.....
3. Occupation
4. Office, if any, held
5. Address in full.....
6. Date of election or appointment.....
7. Date from which continuing in office.....
8. Date of approval of Registrar (where necessary).....
9. Date of cessation and reasons for the same.....
10. Remarks.....

Explanation of item 6—Where the Directors retire by rotation any casual vacancy when filled up in a general meeting should show—

- (a) The date of election of the Director who fills up the casual vacancy ; and
- (a) The date of election of the Director in whose place the election is made (*vide* rule 28).

Form for Annual Return
(Central Societies and National Societies)

RULE—58

Cash Accounts

Form for Annual Return (Central

(Rule

Cash

Receipts		Taka Poisha	Taka Poisha	Taka Poisha
I.	Share receipts—			
	(1) Ordinary	...	...
	(2) Preference	...	...
II.	Deposits received—	...	...
	(1) Current—			
	(a) Individuals	...	...
	(b) Societies	...	...
	(2) Savings—			
	(a) Individuals	...	...
	(b) Societies	...	...
	(3) Fixed—			
	(a) Individuals	...	...
	(b) Societies	...	...
	(4) Deposits from Central Banks	...	...
	(5) Other deposits	...	...
III.	Loans, cash credit and overdrafts received—	...	...
	(1) National Bank	...	...
	(2) Central Banks	...	...
	(3) Individuals and other Banks	...	...
IV.	Loans, cash credits and overdraft recovered—			
	(1) Members—			
	(a) Individuals	...	...
	(b) Societies (of which crop loan.....) (of which by paper transaction.....)	...	...
	(2) Liquidated societies	...	...
	Other—			
	(a) Non-member individuals	...	...
	(b) Non-member societies	...	...
	(c) Central Banks	...	...
V.	Investments withdrawn—	...	...
	(1) Government securities	...	...
	(2) Other gilt-edged securities	...	...
	(3) Shares in Co-operative Societies,	...	...
VI.	Deposits in Banks withdrawn—			
	(1) National Bank	...	...
	(2) Central Banks	...	...
	(3) Other Co-operative Societies	...	...
	(4) Other Banks	...	...
	Carried over	...	...

Central
Rule
Cash
Poisha

Societies and National Societies).

58).

Account.

Disbursements.		Tk. Poisha	Tk. Poisha	Tk. Poisha
I.	Shares refunded—			
	(1) Ordinary	...	...
	(2) Preference	...	...
II.	Deposits repaid—			
	(1) Current—			
	(a) Individuals.	...	...
	(b) Societies	...	...
	(2) Saving—			
	(a) Individuals	...	...
	(b) Societies	...	...
	(3) Fixed—			
	(a) Individuals	...	...
	(b) Societies	...	...
	(4) Deposits from Central Banks	...	...
	(5) Other deposits	...	...
III.	Loans, cash credit and overdrafts repaid—			
	(1) National Bank (of which by paper transaction.....).	...	...
	(2) Central Banks	...	...
	(3) Individuals and other Banks	...	...
IV.	Loans, cash credit and overdrafts made—			
	(1) Members—			
	(a) Individuals	...	...
	(b) Societies (of which crop loan .....	...	...
	(2) Others—			
	(a) Non-member individuals	...	...
	(b) Non-member Societies	...	...
	(c) Central Banks	...	...
V.	Investment made—			
	(1) Government securities	...	...
	(2) Other gilt-edged securities	...	...
	(3) Shares in Co-operative Societies.	...	...
VI.	Deposits made with Banks—			
	(1) National Bank	...	...
	(2) Central Bank	...	...
	(3) Other Co-operative Societies	...	...
	(4) Other Banks	...	...
	Carried over	...	...

		Cash			Account
	Receipts—contd.	Tk. Poisha	Tk. Poisha	Tk. Poisha	
	Brought forward				
VII.	Block assets sale-proceeds—				
(1)	Land and Buildings	...			
(2)	Furniture	...			
(3)	Others	...			
(a)		...			
(b)		...			
(c)		...			
VIII	Sale-proceeds of property taken over in satisfaction of claims.				
IX.	Employees security deposit				
X.	Employees Provident Fund Deposit	...			
XI.	Interest received—				
(1)	On loans, cash credit and overdrafts—				
(a)	Individual members	...			
(b)	Affiliated societies	...			
(c)	Liquidated societies	...			
(d)	Others	...			
(2)	On investments—				
(a)	Securities	...			
(b)	Deposits with Banks	...			
XII.	Other revenue receipts—				
(1)	Dividends	...			
(2)	Commission and discounts	...			
(3)	Admission fees	...			
(4)	Others—				
(a)	Sale of forms	...			
(b)		...			
(c)		...			
XIII.	Miscellaneous—				
(1)	Societies' audit fees realised				
(2)	Advances recovered				
(3)	Bills for collection realised				
(4)	Sale of goods to—				
(a)	Members	...			
(b)	Non-members	...			
(c)		...			
(5)	Others—	...			
(a)		...			
(b)		...			
(c)		...			
XIV	Opening balance— Cash in hand	...			
	Total				

Cash

Poisha

Account.

Disbursement—Contd.	Tk. Poisha	Tk. Poisha	Tk. Poisha
Brought forward ...			
VII. Block assets acquired—			
(1) Land and building ...			
(2) Furniture ...			
(3) Others—			
(a) ...			
(b) ...			
(c) ...			
VIII. Property taken over in satisfaction of claims.			
IX. Employees' security deposit repaid.			
X. Employees' Provident Fund repaid.			
XI. Interest paid—			
(1) On deposit—			
(a) Individuals ...			
(b) Societies ...			
(2) On loans, cash credits and overdrafts—			
(a) National Bank ...			
(b) Others ...			
XII. Other revenue repayments—			
(1) Commission and discount ...			
(2) Salary of staff ...			
(3) Contribution of Provident Fund.			
(4) Audit fees ...			
(5) Directors' fee and travelling allowance.			
(6) Office expense and contingencies.			
(7) Outdoor officers' travelling			
XIII. Miscellaneous—			
Societies' audit fees paid ...			
(1) Advance made ...			
(3) Bills for collection repaid ...			
(4) Purchase of—			
(a) Members' products ...			
(b) Non-members' products ...			
(5) Others—			
(a) Dividend and bonus ...			
(b) Purchase of saleable forms.			
(c) ...			
XIV. Closing balance—			
Cash in hand			
Total ...			

<i>Capital and Liabilities.</i>	Tk. Poisha	Tk. Poisha	Tk. Poisha
I. Share Capital			
Authorised—			
ordinary shares of Tk. each=Tk.			
preference shares of Tk. each=Tk.			
Subscribed—			
ordinary shares of Tk. each=Tk.			
preference shares of Tk. each=Tk.			
Called up—			
ordinary shares at Tk. each=Tk.			
preference shares of Tk. each=Tk.			
	Total		
	<i>Less calls unpaid</i>		
	Paid up share capital		
	Reserve liability, if any Tk.		
II. Reserve and other funds—			
(1) Statutory reserve			
(2) Reserve for bad and doubtful debts.			
(3) Reserve for overdue interest			
(4) Other funds—			
(a)			
(b)			
(c)			
(d)			
(e)			
III. Deposits—			
(1) Current—			
(a) Individuals			
(b) Societies			
(2) Savings—			
(b) Societies (of which Re- serve Fund)			
(3) Fixed—			
(a) Individuals			
(b) Societies (of which Re- serve Fund)			
(4) Deposits from Central Bank			
(5) Other deposits			
	Carried over		

Balance

Tk. Poisha

Sheet.

<i>Property and Assets.</i>	Tk. Poisha	Tk. Poisha	Tk. Poisha
I. Cash and Bank Balances	...		
(1) Cash in hand	...		
(2) Cash at Bank in current and savings account (of which with National Bank....., Other.....).			
II. Fixed and other deposits with Banks (of which with National Bank .....Central Bank.....other Banks.....).			
III. Investments at cost—			
(1) Government securities (market value.....)			
(2) Other gilt-edged securities (market value.....)			
(3) Shares in Co-operative Societies.			
[Note of II and III (1) and (2) on account of own R/F Tk. Societies' R/F Tk. Employees' Provident Fund Tk.....Employees' Security Deposit Tk.....].			
IV. Loans, cash credit and overdrafts to members.			
(1) Societies—			
(a) Long term (of which overdue .....overdue for more than 2 years.....).			
(b) Short term (including crop loan Tk.....of which overdue.....).			
(2) Individuals			
V. Loans, cash credits and overdrafts to non-members—			
(1) Societies	...		
(2) Individuals	...		
(3) Central Banks	...		
Total amount overdue	...		
		Carried over	

Capital and Liabilities—contd.	Balance			Sheet P
	Tk. Poisha	Tk. Poisha	Tk. Poisha	
Brought forward				
IV. Employees' Provident Fund	...			VI. (1)
V. Employees' security deposits	...			(2)
VI. Loans, cash credits and overdrafts—	...			(3)
(1) National Banks	...			(1)
(2) Central Banks				
(3) Individual and other Banks				
VII. Interest payable—				(1)
(1) On loans				(2)
(2) On deposits	...			
VIII. Cost of management due—				
(1) Salary of staff	...			(C)
(2) Office expenses and contingencies.				(C)
Directors' fees and travelling allowance.				(C)
(4) Others—				
(a)				(C)
(b)				
(c)				
IX. Bills for collection (per contra)				(C)
X. Dividend due				
XI. Sundry liabilities—				(C)
(1)				
(2)				
(3)				
XII. Profit and loss appropriator accounts—				
Balance of undistributed profits (of which realised.....).				(C)
Total				

Signature of Secretary.

Date.

Balance
Tk. Poisha

79

Sheet

<i>Property and Assets—contd.</i>	Tk. Poisha	Tk. Poisha	Tk. Poisha
Brought forward	...		
VI. Interest receivable—			
(1) On securities	...		
(2) On deposits in Banks	...		
(3) On loans to members	...		
(Total amount overdue.....)			
VII. Dues from societies in liquidation—			
(1) Principal	...		
(2) Interest	...		
VIII. Properties taken over in satisfaction of claims—			
(1)			
(2)			
(3)			
IX. Block assets—			
(1) Land and buildings at cost or as per last balance sheet <i>less</i> depreciation for the period.			
(2) Furniture at cost or as per last balance sheet <i>less</i> depreciation for the period.			
(3) Others at cost or as per last balance sheet <i>less</i> depreciation for the period.			
X. Bills for collection (per contra)			
XI. Sundry assets—			
(1) Stock of saleable forms	...		
(2)			
(3)			
Total	...		

Signature of Directors.

1.

2.

3.

Date.

Manufacturing and Trading Account

	Tk. Poisha	Tk. Poisha	for the
To stock at commencement—			
(a) Raw materials			
(b) Work in progress	...		
To purchase <i>less</i> returns	...		
To Wages	...		
Freight	...		
To Carriage inward	...		
To Fuel, water, etc.	...		
To Engine room stores	...		
To Factory, rent, rates and taxes			
To Foreman and Supervisors' salaries	...		
To other direct expenses of manufacture to be specified—	...		
(a)			
(b)			
(c)			
<i>Less</i> materials and stores at the end of the year—			
(a) Raw materials	...		
(b) Work in progress	...		
To Stock of finished goods at commencement	...		
To Transfer from manufacturing account	...		
To Gross profit transferred to profit and loss account.	...		

By cost

By sales *le*

By stock of

Trading Account

Tk. Poisha

for the year ending.....

By cost of manufacture carried to trading account

Tk. Poisha Tk. Poisha

By sales *less* returns (inward)

By stock of finished goods at the end of the year

Profit and

Loss Account

Loss	Tk.	Ps.	Tk.	Ps.	Tk.	Ps.	By (1) Inter (a) On (b) On (c) On (d) On
To (1) Interest paid and due—							
(a) On loans	..						
(b) On deposits	..						
(2) Discount and commission	..						
(3) Salary of staff	..						
(4) Office expenses and contingencies.	..						
(5) Directors' fee and travelling allowance.	..						
(6) Miscellaneous—							
(a) Audit fee	..						
(b) Outdoor officers' travelling allowance.	..						
(c) Provident Fund contribution.	..						
(d) Provision for bad and doubtful debts.	..						
(e) Depreciation on Block Assets.	..						
(f)							
(g)							
Total	..						
Profit (+) or Loss (-)	..						
Grand Total	..						

Signature of Secretary.

Date.

Loss Account

Profit and Loss Account	Profit.	Tk. Poisha		
		Tk.	Poisha	Tk.
	By (1) Interest earned—			
	(a) On loans to members			
	(b) On loans to others			
	(c) On deposits with Banks			
	(d) On gilt-edged securities			
	(2) Discount, commission and dividends.			
	(3) Miscellaneous—			
	(a) Entrance fee			
	(b) Profit on sale of forms			
	(c)			
	(d)			
	(e)			
	Total	..	..	..
	Grand Total	...	...	...

Signature of Directors

1.

2.

3.

Date

Secretary.

Actual distribution of profits of the previous years (passed in the General Meeting
held on .)

C.S. Fo
C.S. Fo

A

Profit of the year ... Tk.

Profits brought forward from previous year Tk.

Per

	Total	...			
			Tk.	Poish	Dis
1. Reserved fund—					
(a) Statutory one-fourth	...	Tk.			
(b) Entrance fees	...	Tk.			
(c) Forfeited share	...	Tk.			1. Na
(d) Lapsed dividends	...	Tk.			
(e) Penal interest	...	Tk.			2. Re
(f)					
(g) Additional allotment (if any)	...	Tk.			3. Ni
	Total	...	Tk.		
2. To Dividend at per cent.	...	...			4. W
3. Specification of other allotments—	...	...	
(1)	...	...			5. A
(2)	...	...	
(3)	...	...			O
(4)	...	...	
4. Carried to next year	...	...			O
	Total	...			O

Signature of Secretary.

Date.

7. R

C.S. Form No. 3 (New).
C.S. Form No. 4 (New) for Bengali.

Annual Return for Primary societies with unlimited/limited liability.

(Rule 58).

Period covered by the statement.....from.....to.....

Tk.	Poisha

District.....*Area*.....

1. Name and address of the society
2. Registered number
3. Number of members
4. Working Capital [Rule 2 (1)].....
5. Average working Capital—

Maximum. Minimum. Most usual rate.*

On borrowings ...

On Jeudines

On deposits

7. Rate of Dividend declared at the close of the

7. Rate of Dividend declared at the close of the previous working year

*Rate at which bulk of money is borrowed or lent.

CASH ACCOUNT

Receipt	Expenditure		
		Tk.	Ps.
		Tk.	Ps.
1. Share receipts ...	1. Share capital withdrawn ...		
2. Loans and deposits by members...	2. Members' deposits withdrawn...		
3. Loans and deposits from non-members.	3. Loans repaid to Government.		
4. Loans and deposits from primary societies.	4. Loans repaid to central societies.		
5. Loans and deposits from Government.	5. Loans repaid to other societies.		
6. Loans and deposits from central societies.	6. Loans repaid to Non-members.		
7. Loans and deposits repaid by members.	7. Loans granted to members (individuals)		
8. Loans and deposits repaid by banks and societies:— (a) Central Banks ... (b) Other societies ...	8. Loans granted to banks and societies (a) Central societies ... (b) Other societies ...		
9. Interest received ...	9. Interest paid on loans and deposits. ...		
10. Sale of goods to— (a) Members ... (b) Non-members. ...	10. Dividend and bonus paid		
11. Other income ...	11. Stock bought ...		
	12. Purchase of— (a) Member's products ... (b) Non-member's products.		
	13. Establishment and contingent charges.		
	14. Other items ...		
	15. Carried to Reserve Fund		
Total	Total ...		
Opening balance { Cash in hand Cash in bank	Closing balance { Cash in hand Cash in bank		
GRAND TOTAL ...	GRAND TOTAL ...		

BALANCE SHEET

		Assets		Liabilities			
Tk.	Ps.	Tk.	Ps.	Tk.	Ps.	Tk.	Ps.
		1. Cash in hand and banks		1. Loans and deposits from non-members			
		2. Value of investments		2. Loans and deposits from societies			
		3. Loans due by members (individuals)		3. Loans and deposits from National and Central banks			
		4. Of which overdue (a)		4. Loans from Government			
		Tk. —————		5. Loans and deposits from members			
		5. Loans due by banks and societies		6. Share capital paid-up			
		6. Of which overdue (a)—		7. Interest and dividend due by societies			
		Tk. —————		8. Cost of management due			
		7. Interest due		9. Other items			
		8. Value of stock in hand		10. Reserve fund, under section 56 of Bengal Act XXI of 1940			
		9. Other items		11. Other Funds, e.g., Building Fund, etc.			
		Total		12. Other undistributed profits carried forward			
		(Excluding items 4 and 6)		Total			
		GRAND TOTAL		Profit (+) or Loss (-)			
				GRAND TOTAL			

N.B. (a)—The figures against Item Nos. 4 and 6 of assets should not be shown in the "Amount" column but shown in the inward column.

Manufacturing and Trading Account

	Tk.	Ps.	Tk.	Ps.
To stock at commencement—				
(a) Raw materials 	
(b) Work in progress 	
To purchase <i>less</i> returns 	
To wages (productive) 	
To freight 	
To carriage, inward 	
To fuel, water, etc. 	
To engine room stores 	
To factory, rent, rates and taxes 	
To Foremen and Supervisor's salaries	...			
To other direct expenses of manufacture to be specified—	...			
(a) 	
(b) 	
(c) 	
<i>Less</i> materials and stores at the end of the year—	...			
(a) Raw materials 	
(b) Work in progress 	
To stock of finished goods at commencement	...			
To transfer from Manufacturing Account	...			
To gross profit transferred to Profit and Loss Account 	

for the year ending

Trading Account

Tk. Ps.

		Tk.	Ps.	Tk.	Ps.
By cost of manufacture carried to Trading Account		
By sales <i>less</i> returns (inward)		
By stock of finished goods at the end of the year		

REVENUE ACCOUNT

Profit	Tk. Ps.	Loss	Tk. Ps.
1. Interest earned		1. Interest paid and due	1
2. Gross profit on sales of stock		2. Establishment and contingent charges paid and due	2
3. Other items		3. Debits written off	3
		4. Depreciation of stock	4
		5. Other items	5
		6. ...	6
		7. ...	7
			8
			9
			10
			11
Total		Total	
GRAND TOTAL		Profit (+) or Loss (-)	
		GRAND TOTAL	

Filed and Decrees obtained by Bank against members.

1. Number of suits pending disposal at the beginning of the year.
2. Filed during the year.
3. Total.
4. Satisfied before decree.
5. Decreed during the year.
6. Pending disposal at the end of the year.
7. Obtained in previous years and pending execution at the beginning of the year.
8. Obtained during the year.
9. Total.
10. Claims satisfied during the year.
11. Pending execution at the end of the year.

*Signature and designation of officer**Date of annual compilation.*

Form of Quarterly Return showing the working of

Co-operative Society for the quarter ending 19.....

(Rule 59.)

I. Membership—	Individual.	Societies.
(a) Number at the end of the last quarter		
(b) Number admitted during the quarter		
(c) Number ceased during the quarter		
(d) Total		
II. Owned capital—	Subscribed.	Paid up.
(1) Share capital : Preference Ordinary. Preference. Ordinary.		
(a) Total amount at the end of the last quarter		
(b) Amount subscribed and paid up during the quarter		
(c) Total		
(d) Amount refunded during the quarter		
(e) Balance at the end of the quarter		
(2) Reserve and other funds—		
1. (a) Reserved fund		
(b) Amount separately invested		
2. Other funds		
(b) Amount separately invested		
III. Borrowings—		
(1) Deposits—		
(A) Fixed:		
1. (a) Total amount outstanding at the end of the last quarter		
(b) Amount received during the quarter		
(c) Amount repaid during the quarter		
(d) Balance at the end of the quarter		
(i) Members		
(ii) Non-members		
Average rate of interest payable		
2. Deposits maturing during each of the next three following quarters.		

(B) Current:

- (a) Total amount outstanding at the end of last quarter
- (b) Amount received during the quarter
- (c) Amount repaid during the quarter
- (d) Balance at the end of the quarter
- (i) Members
- (ii) Non-members

Average rate of interest payable

(C) Savings :

- (a) Total amount outstanding at the end of the last quarter
- (b) Amount received during the quarter
- (c) Amount repaid during the quarter
- (d) Balance at the end of the quarter
- (i) Members
- (ii) Non-members

(2) Account with National Bank—

Average rate of interest payable

(A) Loan account:

- (a) Amount due at the end of the last quarter
- (b) Loans taken during the quarter
- (c) Amount repaid during the quarter
- (d) Balance at the end of the quarter
- (e) Amount overdue

(B) Cash Credit and Overdraft Account :

- (a) Maximum limit of credit sanctioned
- (b) Amount drawn up to the end of the last quarter
- (c) Amount drawn during the quarter
- (d) Amount repaid during the quarter
- (e) Amount of overdraft at the end of the last quarter
- (f) Balance of undrawn cash credit

(C) Current account :

- (a) Balance at the end of the last quarter
- (b) Amount received during the quarter
- (c) Amount repaid during the quarter
- (d) Balance at the end of the quarter

(3) Account with Joint Stock Banks—

(A) Cash Credit and Overdraft Account:

- (a) Maximum limit of credit sanctioned
- (b) Amount drawn up to the end of the last quarter
- (c) Amount drawn during the quarter
- (d) Amount repaid during the quarter
- (e) Amount of overdraft at the end of the last quarter
- (f) Balance of undrawn cash credit

(B) Current Account :

- (a) Balance at the end of the last quarter
- (b) Amount received during the quarter
- (c) Amount repaid during the quarter
- (d) Balance at the end of the quarter

IV. Investments— Individual. Societies.

(I) Loans and interest (members):

- (A) (a) Balance of loans outstanding at the end of the last quarter
- (b) Loans issued during the quarter
- (c) Amount recovered during the quarter
- (d) Balance at the end of the quarter

Average rate of interest receivable

(B) Recovery of overdue loans :

- (a) (i) Overdue principal at the end of the last quarter
- (ii) Amount in respect of which extension has been granted
- (iii) Amount collected
- (iv) Balance (overdue at the end of the quarter)
- (b) (i) Kists which fell due during the quarter
- (ii) Amount in respect of which extension has been granted
- (iii) Amount collected
- (iv) Balance (overdue at the end of the quarter)
- (c) (i) Total amount of overdue loans remaining unpaid [(a) (iv) plus (b) (iv)]
- (ii) Amount of overdue loans in respect of which extension of time has been granted [(a) (ii) plus (b) (ii)]
- (iii) Amount of loan not yet due
- (iv) Total

(C) Realisation of interest from members:

- (a) (i) Over due interest at the end of the last quarter
- (ii) Amount collected
- (iii) Balance
- (b) (i) Interest which fell due for payment during the quarter
- (ii) Amount collected
- (iii) Balance
- (c) Total overdue interest remaining unrealised at the end of the quarter [(a) (iii) plus (b) (iii)]

(D) Loans and interest due from societies under orders of winding up—
Principal Interest

- (a) Balance outstanding at the end of the last quarter
- (b) Amount due from societies placed under liquidation during the quarter
- (c) Total
- (d) Amount collected
- (e) Balance at the end of the quarter

(2) Investment in co-operative societies (fixed, savings and current deposit):

- (a) Amount outstanding at the end of the last quarter
- (b) Amount deposited during the quarter
- (c) Amount withdrawn during the quarter
- (d) Balance at the end of the quarter

Average rate of interest receivable

(3) Investment in other banks and societies (fixed, savings and current deposit):

- (a) Amount outstanding at the end of the last quarter
- (b) Amount deposited during the quarter
- (c) Amount withdrawn during the quarter
- (d) Balance at the end of the quarter

Average rate of interest receivable

(4) Trustee securities :

- (a) Amount outstanding at the end of the last quarter
- (b) Amount deposited during the quarter
- (c) Amount withdrawn during the quarter
- (d) Balance at the end of the quarter

Average rate of interest receivable

(5) Cash in hand at the close of the quarter

For the quarter ending 19

(A) Revenue

Receipts *Disbursements*

Adva

Interest received— Interest paid—

(a)

(a) Cash (a) Cash

Suspe

(b) By paper transactions..... (b) By paper transaction

(a)

Others receipts— Working expenses—

(b)

(a) Entrance fees (a) Establishment

Openi

(b) Commission (b) Contingency

GRAN

(c) Discount (c) Audit fee

(d) Rent (d) Provident Fund contribution

(e) (e)

Total Total

(b) Miscellaneous.

*Receipts.**Disbursements.*

Advances recovered—

Advances made—

(a) Societies' audit fees realised

(a) Societies' audit fees paid ..

(b) ,

(b)

Suspense and similar accounts—

Suspense and similar accounts—

on

(a) Receipts from saleable items

(a) Purchase of saleable items

(stock, forms, etc.)

(stock, forms, etc.)

(b)

(b)

Opening balance

Closing balance.

Total

Total

GRAND TOTAL GRAND TOTAL

tribution

*Signature of Secretary,**Date.*

Preservation and destruction of accounts, books and registers.

(Rule 62.)

To be retained permanently.

1. Cash Book	1. Register
2. General Ledger.	2. Register
3. Loan Ledger—	3. Ledger f
(a) Short-term loan.	4. Ledger f
(b) Long-term loan.	5. Ledger f
4. Ledger of Shares or Share Register.	6. Register
5. Ledger for fixed deposits.	7. Collectio
6. Ledger for savings deposit.	8. Register
7. Ledger for Provident deposits.	9. Notice B
8. Ledger for Investments.	10. Visitors'
9. Ledger for Provident Fund.	11. Office Or
10. Ledger for Societies Reserve Fund.	12. Receipt I
11. Ledger for Societies Charity Fund.	13. Vouchers
12. Ledger for Audit Fee.	
13. Register of dividend.	1. Budget e
14. Share Transfer Register.	2. Returns :
15. Call Register of Shares.	3. Service B
16. Stock Book of forms and furniture.	4. Register :
17. Acquittance Roll.	5. Register :
18. Register of Issuing Cheque Books.	6. Register :
19. Register for issuing Pass Books.	
20. Register of specimen signature of depositors and their nominees.	
21. Register of members—	1. Casual L
(a) Register of Preference shareholders.	2. Attendant
(b) Register of ordinary shareholders.	3. Register :
22. Register of directors.	4. Register :
23. Minute Book.	
24. Register of officers and their services.	
25. Register of organisations.	
26. Register of liquidated societies.	
27. Register of office-bearers of affiliated societies and their specimen signatures.	
28. Audit Notes and Audit Statements.	
29. Register of Pronotes.	
30. Catalogue (Library).	
31. Register of letters received.	
32. Register of letters issued.	

To be retained for 12 years.

1. Register of dispute cases.
2. Register of Court Fees.
3. Ledger for suspense deposits.
4. Ledger for temporary deposits.
5. Ledger for temporary advances.
6. Register of Bills or Contingent Register.
7. Collection Register.
8. Register of assessment of normal credit of members.
9. Notice Book of Directors' Meeting
10. Visitors' Book.
11. Office Order Book.
12. Receipt Books (containing counterfoils.)
13. Vouchers.

To be retained for 6 years.

1. Budget estimates.
2. Returns and Statements.
3. Service Book of Officers.
4. Register of inspection of affiliated societies.
5. Register of Rectification Reports.
6. Register of Property and Debt Statements.

To be retained for 3 years.

1. Casual Leave Register.
2. Attendance Register.
3. Register of payment of travelling allowance
4. Register of noting dates of withdrawal of deposits.

From for submission of statement of debts by a member or a person applying
a loan or membership of a co-operative osociety.

(Rule 80)

Name of the member or applicant

Address

Serial No.	Name of creditors (in- cluding landlords and others).	Date of loan	Amount of the loan.	Rate of interest	Purpose for which the debt was incurred.
1	2	3	4	5	6

Description of the docu- ment.	Amount paid.			Amount now due.			Remarks.
	Prin.	Int.	Total	Prin.	Int.	Total	
7	8	9	10	11	12	13	14

I solemnly declare that the information furnished above are true to the
best of my knowledge and belief.

Signature of applicant

Date.....

Form of notice under section 44 of the The Co-operative Societies Act, 1940.

(Rule 80.)

Notice.

In the matter of application of
 son/wife of , resident in mauza
 thana , district hereinafter mentioned as a debtor.

To son/wife of
 resident in mauza thana district

Whereas you are reported to be a creditor of the said debtor :

Notice is hereby given to you that an application for loan/membership has been received from the said debtor, and that the managing committee of the Co-operative Society will consider the said application at the office of the society on the day of 19..... at o'clock.

You are hereby required to submit to the secretary of the society a written statement (in the form annexed) giving full particulars of all debts owed to you by the said debtor within one month of the service of this notice upon you.

Remarks.

14

Seal of the Co-operative Society

Signed.....
Secretary,

..... Co-operative Society

Dated.....

Due to the

Applicant

Form for submission of claims of a creditor under section 44.

(Rule 80).

Name of debtor

Address.....

Serial No.	Nature of the debt with description of any bond or other document.	Khatian and plot Nos. of any land mortgaged.	Date when the debt was first incurred.	Rate of interest shown in each bond
1	1	3	4	5

Amounts paid since the current bond was executed.			Amount of principal now due.	Total claim as due.	Remarks: (Note here the amount of any loan given subsequently and amalgamated with the principal.)
Prin.	Intt. 6	Dates.	7	8	9

Signature of creditor

His Address

Form of application for demarcation of the irrigable area under section 48.

(Rule 82).

To

The Collector of
 The application of Co-operative Society for demarcation of the irrigable area under section 48 of the Co-operative Societies Act, 1940 (Bengal Act XXI of 1940).

1. Particulars of the society—
 - (a) Registered name of the society.
 - (b) Dates of establishment.
 - (c) Address.
2. Particulars of source of irrigation—
 - (a) Description with boundaries.
 - (b) Local name.
3. Particulars of the persons having right of irrigation.

(Separate lists to be drawn up for members and non-members.)

Name and address of the member or non-member.	Plot No.	Class of land.	Bound- aries,	Area.		Remarks.
				Acre.	Dec.	
1	2	3	4	5	6	7

Signature of Secretary.

Form of application for demarcation of the protected area under section 49.
(Rule 82).

To
The Collector of

The application of.....Co-operative Society for demarcation of the area protected by embankment under section 49 of the Co-operative Societies Act, 1940 (Bengal Act XXI of 1940).

1. Particulars of the society—
(a) Registered name of the society
(b) Date of establishment; and
(c) Address.
2. Particulars of the embankment—
(a) Description with boundaries,
(b) Local name, if any.
3. Particulars of the land and persons benefited by the embankment.

Name and address of the person (mem- ber or non-member).	Plot No.	Class of land.	Boundaries	Area.		Remarks.
				Acre.	Dec.	
1	2	3	4	5	6	7

Signature of Secretary.

Section 49.

for de-
of the

ment.

marks.

Form of notice.

(Rule 82A.)

Notice is hereby given that an application (copy enclosed) under section 48(1) section 49(1) of the Co-operative Societies Act, 1940 (Bengal Act XXI of 1940), has been received from.....Society,.....(address) for the demarcation of the area irrigable from the source of irrigation/protected by the embankment as specified therein.....(Designation of officer) has been deputed to prepare a map of the irrigable/protected area and also a statement of the cultivable/protected lands included therein by.....(date). Persons interested are hereby required to appear before him when he visits the locality and help him in the correct preparation of the map and the statement.

Form of statement.

(Rule 83A.)

- (1) Name and address of the persons in possession (member or non-member).
- (2) Name of mauza.
- (3) Khatian No.
- (4) Plot No.
- (5) Class of land.
- (6) Area in acres.
- (7) Boundaries.

*Signature.**Date.*

Form of Proxy.

(Rule 87.)

The.....Co-operative Society (Limited). I.....
of.....in the district ofbeing a creditor of the
.....Co-operative Society (Limited) hereby appoint
.....of.....as may proxy to vote for
me and on my behalf at the creditors' meeting under section 54 of the
Co-operative Societies Act, 1940 of the.....
Co-operative Society to be held on the.....the day of.....
19....., and at any adjournment thereof.....

Signed thisthe day of.....19.....

Signature.....(30 Poisha stamp)

Witness

Name

Address.....

AUDIT STATEMENT

(Rule 112)

AUDIT STATEMENT (Rule 112.)

8-1

Liabilities		Assets			
		Tk.	Rs.	Tk.	Rs.
1. Share capital paid up—					
Authorised—					
Shares of Tk. each	1.1				
Shares of Tk. each	1.2				
Subscribed—					
Shares of Tk. each	1.3				
Shares of Tk. each	1.4				
Called up—					
Shares of Tk. each	1.5				
Shares of Tk. each	1.6				
Less calls unpaid, if any	1.7				
2. Reserve Fund, under section 55 of Bengal Act XXI of 1948.					
3. Other Funds created out of net profits—					
(i) Building Fund	1.8				
(ii) Education Fund	1.9				
(iii) Dividend Equalisation Fund	1.10				
(iv) Charitable Fund	1.11				
(v) General Reserve	1.12				
(vi) Other Funds (to be specified)	1.13				
4. Debentures					
5. Overdrafts from Joint Stock Banks	1.14				
6. Loans from Government	1.15				
7. Loans and deposits from—					
(a) Members in an individual capacity	1.16				
(i) Non-Members	1.17				
(ii) National Savings	1.18				
(iii) Central Banks	1.19				
(iv) Other Co-operative Societies	1.20				
8. Other items—					
(i) Employees' Security Deposit	1.21				
(ii) Employees' Provident Fund	1.22				
(iii) Reserve Fund of Societies	1.23				

National Banks
Central Banks
Other Co-operative Societies

Nationalised Financial Institutions
(a) Non-agricultural Credit Societies
(b) Other Societies

3. Other items—

- (a) Employees' Security Deposit
- (b) Employees' Provident Fund
- (c) Reserve Fund of Societies

3. Interest due by the Society of which overdue Tk.

10. Dividend unpaid

11. Bonus unpaid

12. Cost of management unpaid—

- (a) Establishment
- (b) Charingcerees and other expenses
- (c) Audit fee

13. Provision for bad and doubtful debts

14. Appropriation Accounts—

- (a) Undistributed profits brought forward
- (b) Net profits of the year

(Or which—

- (i) Overdue Tk.
- (ii) Doubtful Tk.
- (iii) Bad Tk.

Interest outstanding from—

- (a) Individuals
- (b) Agricultural Credit Societies
- (c) Non-agricultural Credit Societies
- (d) Other Societies
- (e) Investments

5. (Or which—

- (i) Overdue Tk.
- (ii) Doubtful Tk.
- (iii) Bad Tk.

6. Value of furniture, equipment, etc.

7. Stock

8. Other items (to be specified)

Total

Contingent Liability

Total

Signature of Secretary

Signature of Creditors

Date

Date

Date

I report that I have audited the above Balance Sheet as at and the annexed Profit and Loss Account for the year ended and the annexed Profit and Loss Account for the year ended and have obtained separate report of even date. In my opinion the Balance Sheet and the Profit and Loss Account have been drawn up in conformity with the law and correct view of the state of the Society's affairs according to the best of my information and the books of accounts have been kept as required under the act, the rules and the by-laws.

Date

Signature of the Audit Officer

Profit and Loss Account

	Tk.	Rs.		Tk.	Rs.	
1. Interest paid and due			1. Interest earned			1. Rec. (a)
2. Cost of management paid and due			2. Sale of forms, etc.			(b)
(a) Establishment			3. By purchase and sale of good including members' products			(c)
(b) Contingency and other expenses			4. Other items—			(d)
(c) Audit fee			(d) Entrance fees			(e)
3. Debts written off			(b)			(f)
4. Depreciation of furniture, equipment, buildings, etc.						2. Divid.
5. Other items—						3. Spec. (a)
(a)						(b)
(b)						5.
6. Provision for bad and doubtful debts						4. Carri.
Total						
Net profit (+) or loss (-)						
Total			Total			

Signature of Secretary

Date.....

Signature of Director

1.....

2.....

3.....

Date

Signature of Audit Officer

Date.....

Signature

Date.....

Profit and Loss Appropriation Account

Tk.	Rs.	Tk.	Rs.	Tk.	Rs.
1. Reserve Fund—					
(a) Statutory one-fourth				Balance brought forward from	
(b) Entrance fees				last year,	
(c) Forfeited shares				Net profit as per Profit and	
(d) Lapsed dividends				Loss Account.	
(e) Additional interests					
(f) Additional allotment (if any)					
2. Dividend at—per cent					
3. Specification of other allotment—					
(a)					
(b)					
4. Carried to next year					
		Total		Total	

Signature of Audit Officer

Date.....

Signature of Secretary

Date.....

Cash Account for the period from..... to.....

Receipts.		Disbursements.			
		Tk.	Rs.	Tk.	Rs.
1. Share Capital			1. Share Capital refunded	.. ..
2. Debentures			2. Debentures repaid	.. ..
3. Loans from Government			3. Loans from Government repaid	
4. Overdraft from Joint Stock Banks			4. Overdraft from Joint Stock Banks repaid	
5. Loss and deposits from—				5. Loss and deposits repaid to—	
(a) Members (individuals)			(a) Members (individuals)	.. ..
(b) Non-members (individuals)			(b) Non-members (individuals)	.. ..
(c) National Bank			(c) National Banks	.. ..
(d) Central Bank			(d) Central Banks	.. ..
(e) Other Co-operative Societies			(e) Other Co-operative Societies	.. ..
(f) Others			(f) Others	.. ..
(to be specified)			(to be specified)	
6. Loans and deposits recovered from members—				6. Loans to—	
(a) Individuals			(a) Individuals	.. ..
(b) Agricultural Credit Societies			(b) Agricultural Credit Societies	.. ..
(c) Non-agricultural Credit Societies			(c) Non-agricultural Credit Societies	.. ..
(d) Other Co-operative Societies			(d) Other Co-operative Societies	.. ..
7. Investments and deposits withdrawn—				7. Investments and deposits made—	
(a) Government securities			(a) Government Securities	.. ..
(b) Shares in Co-operative Societies			(b) Shares in Co-operative Societies	.. ..
(c) Post Office Savings Bank			(c) Post Office Savings Bank	.. ..
(d) Postal Cash Certificate			(d) Postal Cash Certificate	.. ..
(e) National Bank			(e) National Banks	.. ..
(f) Central Bank			(f) Central Banks	.. ..
(g) Others			(g) Others	.. ..
(to be specified)			(to be specified)	
8. Interest received			8. Interest paid	.. ..
9. Other income—				9. Other expenses—	
(a)			(a) Establishment	.. ..
(b)			(b) Contingencies	.. ..
10. Sale of goods to—				(c) Audit fee	.. ..
(a) Members			(d) Others	.. ..
(b) Non-members			10. Dividend	.. ..
11. Other items—			11. Bonus	.. ..
(a)			12. Purchase of—	.. ..
(b)			(a) Members' products	.. ..
				(b) Non-members' products	.. ..
Total			13. Other items—	.. ..
Opening Balance			(a)	.. ..
Total			(b)	.. ..
				(c)	.. ..
				Total	.. ..
				Closing Balance	.. ..
				Total	.. ..

Signature of Audit Officer

Signature of Secretary

Date _____

Date

Manufacturing and Trading account for the year ending.....

	Tk.	Rs.	Tk.	Rs.	By cost of manufacture carried to Trading Account.	Tk.	Rs.	Tk.	Rs.
To stock at commencement—									
(a) Raw materials	++		++						
(b) Work in progress	++		++						
To purchase less returns	++		++						
To wages (productive)	++		++						
To freight	++		++						
To carriage, inward	++		++						
To fuel, water, etc.	++		++						
To engine room stores	++		++						
To factory rent, rates and taxes	++		++						
To Foremen and Supervisors' salaries	++		++						
To other direct expense of manufacture to be specified—									
(a)									
(b)									
(c)									
Less materials and stores at the end of the year—									
(a) Raw materials									
(b) Work in progress									
By sales less return (inward)									
By stock of finished goods at the end of the year									
To stock of finished goods at commencement	++		++						
To transfer from manufacturing account	++		++						
To gross profit transferred to Profit and Loss Account	++		++						

Liquidator's notice.

(Rule 134).

In the matter of.....Co-operative Society.....
in the district of.....under orders of winding up.

Notice is hereby given that the above mentioned society has been placed under liquidation in Notification No....., dated..... and the undersigned has been appointed a liquidator of the above society under section 90 of the Co-operative Societies Act, 1940 (Bengal Act XXI of 1940), all creditors of the above society are hereby required within one month from the date of this Notification, to send their names and addresses and the particulars of their claims to the undersigned as the liquidator of the said society.

.....
Signature of Liquidator.

Date.....

Form of the order of attachment of property.

[(Rule 148(3))].

Whereas on the.....day of.....you.....borrowed Tk.....from the.....land Mortgage Bank and as you have failed to pay the Land Mortgage Bank the sum of Tk.....principal Tk.....and interest, total ERs.....it is ordered that you, the said.....be, and you are hereby prohibited and restrained until further orders from transferring or charging the property specified in the schedule hereunto annexed, by sale, gift or otherwise, and that all persons be and that they are hereby prohibited from receiving the same by purchase, gift or otherwise.

Given under my hand and the seal, this.....day of.....19..

Schedule of property.

No. of plot, 1	Khatian No. 2	Description of property distrained. 3

Distrainer.

Form of Sale Certificate.

[Rule 161 (1)].

I certify that..... has purchase under the Co-operative Societies Act, 1940 (Bengal Act XXI of 1940), the property specified below, in the district of..... and that the purchase took effect on the..... day of..... 19.....

To

has
Act*Registrar of Co-operative Societies.**Specification of Property.*

1. District
2. Thana
3. Sub-registry office
4. Mauza
5. Tauzi
6. Jurisdiction List No
7. Khatian No. and nature of interest in the property
8. Settlement Plot No. (Cadastral Survey)
9. Area
10. Boundaries of land (if portion of a cadastral survey plot is purchased)
11. Name of purchaser, father's name and his address
12. Name of seller (mortgagor) with father's name and his address
13. Name of landlord and his address
14. Amount of rent or revenue payable including cess
15. Right of others in the land, if any (name, nature, and extent of right)

Form of notice to be served on the landlord by the purchaser of a property.

[Rule 161 (2)].

To

Landlord.

Take notice that properties specified in the sale certificate hereto annexed has been purchased by me at a sale held under the Co-operative Societies Act, 1940 (Bengal Act XXI of 1940).

Purchaser of the property

Address

By order of the Governor,

B. Sarkar,

Joint Secy. to the Govt. of Bengal.

Co-operative Societies Rules, 1942

CORRIGENDUM .

Sl. No	20.	Sl. No
Sl. Page	Location of Printing Mistake.	Incorrect.
No. No.		Correct.
1. 1	In the short title.	The Cooperative Co-operative Societies Rules, Societies Rules, 1942. 1942.
2. 1	In the last line of clause (2) (a) of the definitions	feminine faminine
3. 2	In the 3rd line of clause (2) (e)	singnify signify
4. 3	In the 2nd line of Rule 6	Society Societies
5. 3	Notification No. 3 & 4.	Co-op-1/2-R-5 S.R.O.153-L/75 74, dt. 5.5.75 -Co-op-1/2-R-5 74, dt. 5.5.75.
6. 4	.. .. 6	Do Do
7. 4	In the 2nd line of the proviso of Sub-rule (1) of Rule 7	writting writing.
8. 5	In the 3rd line of Rule 8A	irregation irrigation
9. 7	Notification No. 2 will be read as notification of 2 in Page-2	
10. 8	In clause (1) of Sub-rule (2) of Rule 12; after the word 'making' a comma will be added.	
11. 11	At the end of the 3rd line of the proviso of sub-rule (1) of Rule 20; after the word 'shall' the word 'to' should be omitted.	
12. 11	Notification No. 3 will be read as notification No. 2 in page No. 2.	
13. 14	In the last line of sub-rule (1) of Rule 25; after the word 'summoning'	a all
14. 14	In the 3rd line of Sub-rule (1) of rule 28; after the word 'that' the word 'no' should be used	
15. 14	In the 4th line of the said Sub-rule	the a
16. 14	Notification No. 2 and 3 will be read as Notification No.2 in Page No. 2.	
17. 15	Notification No. 3	Deleted under S.R.O.153-L Notification No. 75-Co-op-1/2R- V/IR-3/64/1189 5/74 dated 5.5.75, dated 16-12-65
18. 15	Notification No. 4 & 5 will be the same as Notification No. 2 of the same page.	
19. 17	In the 1st line of Clause (f)	Number member
	of sub-rule (1) of Rule 35	

Sl.	Page No.	Location of Printing Mistake.	Incorrect.	Correct
20.	17	Notification No. 1 & 2 will be the same as notification No. 2 in page No. 2.		
21.	18	In the marginal title of Rule 37; after the word 'Removal' a 'comma' will be added.		
22.	18	In the 2nd line of sub-rule (1) of Rule 37; after the words 'Rule 28' the words 'may be' should be added.		
23.	24	In the Proviso of Rule 54; after the words 'shall be' a '—' (dash) should be added.		
24.	24	The marginal title 'Books of accounts' of Rule 56 which has been omitted should be added in the margin of the said rule.		
25.	24	Notification No. 2; between the notification No. and the date the word 'dt.' should be added.		
26.	28	In the 1st line of clause (a) of Rule 71	secued	secured
27.	28	In the 1st line of clause (a) of sub rule (1) of Rule 72	comliture	commodities
28.(28,29)		Provisos of Rule 72; inverted commas used in the provisos in both the pages 28 & 29 should be omitted.		
29.	30	In the last line of the sub clause (ii) of clause (b) of Rule 77A	commensurates	commensurate
30.	34	In sub-rule (3) of Rule 86; after the words "shall send to the Secretary"	to	of
31.	34	In the beginning of the last line of sub rule (3) of rule 86	credit	creditor
32.	35	In Clause (iii) of Rule 91; after the Words "sending copies of the same to all"	critors	creditors
33.	37	In sub-rule (4) of Rule 95; after the words 'salaried'	offices	officers
34.	39	In sub-rule (4) of Rule 98; after the words 'in proportion to the balance'	standin	standing
35.	44	In sub-rule (2) of rule 114; after the words 'during the year'	which ever	whichever
36.	44	Notification No. 4 will be against foot note No. 4 in sub-rule (1) & (2) of Rule 117		
38.	45	Notification .	5.5.74	5.5.75.
38.	46	In sub-rule (3) of Rule 121; after the words 'before the arbitrator is'	applointed	appointed
39.	46	Notification	5.5.74	5.5.75.
40.	47	In sub-rule (5) of Rule 124; after the words 'or to an'	angent	agent

Sl. No.	Page No.	Location of Printing Mistake.	Incorrect.	Correct.
41.	47	In sub-rule (9) of Rule 125; after the words 'shall be represented by'	an	any
42.	54	In sub-rule (1) of Rule 150; after the words 'where any written claim is'	referred	preferred
43.	56	In sub-rule (2) of Rule 153; after the words 'the sale officer shall'	given	give
44.	61	In Rule 168; after the words 'inspection under Chapter'	VII	VIII
45.	62	Notification No. 2; after the words 'to furnish his'	L/IR.....	V/IR.....
46.	64	Notification No. 2 will be against foot-note No. 2 which will be placed beside footnote No. 1.	planation	explanation
47.	65	In the last line of form of certificate of registration	field	filed
48.	65	Notification No.	Notification No. 5.5.75.	Notification No. Dt. 5.5.75.
49.	75	Under item no XII. (7) in the Form of Annual Return (Cash Account)	—	allowance
50.	77	Under item No. 111 (2) in the Form of Annual Return (Balance Sheet)	orher	other
51.	78	Under item No. XII in the Form of Annual Return (Balance Sheet)	apporoptiator	appropriation
52.	85	Under item No. 6 in Annual Return for Primary Societies	—	6. Rate of interest
53.	102	In the form for submission of claims of a Creditor under section 44; in the first line Remarks column	hare	here
54.	102	In the 2nd line of that column	subesquently	subsequently
55.	103	Under item No. 1 (b) in the form of application for demarcation of the irrigable area under sec. 48.	Dates	Date