

By Regd./Speed Post

**File No. L-11016/8/79-L&M
Government of India
Ministry of Cooperation
(Office of Central Registrar of Cooperative Societies)**

9th Floor, Tower 'E', World Trade Centre,
Nauroji Nagar, Safdarjung Enclave,
New Delhi 110029.

**CERTIFICATE OF REGISTRATION
OF
AMENDMENT**

In pursuance of the provisions of the Multi State Cooperative Societies Act, 2002, amendments to bye-law Nos. 1; 2 except subclause 7; 3 except 3A (4); 4; 5; 8 except clause 3 & 4, 13 to 17; 18 (1, 3, 4, 5, 6); 21; 22 (with modification); 23 except 4, 7 & 8 proviso; 24; 25 [(1, 2 (a to v except b, n, q, r, t)); 26; 28; 30 (A) (first para till director earlier); 34 to 38; 40; 42; 43; 46; 61; 62; 68; 69; 77 (approved with modification); 82; 83 and 84 of "DBS Bank India Staff Co-operative Thrift and Credit Society Limited, No.10, Station View Road, Kodambakkam, Chennai-600024, Tamil Nadu" are hereby registered under Section 11 of the Multi State Cooperative Societies Act, 2002 (39 of 2002).

In case of any conflict with the Bye-laws, the provisions of said Act & Rules shall prevail.

Given under my hand and seal this the 28th day of December, 2024.




(Rabindra Kumar Agarwal)
Central Registrar of Cooperative Societies

To

Chief Executive Officer,
DBS Bank India Staff Co-operative Thrift and Credit Society Limited,
No.10, Station View Road, Kodambakkam,
Chennai-600024, Tamil Nadu.

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Government of India
Ministry of Cooperation**

OFFICE OF THE CENTRAL REGISTRAR OF COOPERATIVE SOCIETIES

9th Floor, Tower-E
Nauroji Nagar, New Delhi
Dated: 28th December, 2024.

To

Chief Executive Officer,
DBS Bank India Staff Co-operative Thrift and Credit Society Limited,
No.10, Station View Road, Kodambakkam,
Chennai-600024, Tamil Nadu.

Sub: Registration of amendment to the bye-laws of "DBS Bank India Staff Co-operative Thrift and Credit Society Limited.

Sir,

Please refer to your application No. Amend 685 dated. 29.09.2024 submitted through portal for amendment to the bye-laws of the above bank regarding which it is informed that the proposed amendments of **bye-law Nos. 1; 2 except subclause 7; 3 except 3A (4); 4; 5; 8 except clause 3 & 4, 13 to 17; 18 (1, 3, 4, 5, 6); 21; 22 (with modification); 23 except 4, 7 & 8 proviso; 24; 25 [(1, 2 (a to v except b, n, q, r, t)); 26; 28; 30 (A) (first para till director earlier); 34 to 38; 40; 42; 43; 46; 61; 62; 68; 69; 77 (approved with modification); 82; 83 and 84 of "DBS Bank India Staff Co-operative Thrift and Credit Society Limited, No.10, Station View Road, Kodambakkam, Chennai-600024, Tamil Nadu"** have been approved and Certificate of Registration of Amendment is enclosed.

Bye-law No. 77 has been approved with modification as society is directed to winding up as per section 86 of the MSCS (Amendment) Act, 2023.

Bye-law No. 2 (7) has not been approved as the proposed bye law for amendment has not framed as per section 3 and rule 2 of the MSCS (Amendment) Act, 2023.

Bye-law No. 3 A (4) has not been approved as the proposed subclause is not clear.

Bye-law No. 6, 7, 9, 10, 19, 20, 27, 29, 30 (B), 31, 32, 33, 39, 41, 44, 45, 47 to 60, 63 to 67, 70 to 76, 78 to 81 has not been approved as society has not proposed any bye law for its amendment.

Bye-law No. 8 (3 & 4) has not been approved as no amendment has been proposed. However, deposits cannot be received from nominal members.

Bye-law No. 18 (2) has not been approved as deposits cannot be received from nominal members.

Bye-law No. 22 has been approved with modification as society is directed to add the wording in 22 (b), i.e. "Not exceeding 21".

Bye-law No. 23 [4, 7, 8- proviso] has not been approved as the proposed clauses has not been framed as per section 45 J of the MSCS (Amendment) Act, 2023.

Bye-law No. 25. 2 [b, n, q, r, t] has not been approved as the proposed clauses has not been framed as per section 49 of the MSCS (Amendment) Act, 2023.

Bye-law No. 30 (A) has not been approved as no amendment has been proposed. However, the last lines of the para i.e. "in case to board" has not been framed as per section 49 of the MSCS (Amendment) Act, 2023.

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


(Monika Khanna)

Joint Registrar (Cooperation)



DBS Bank India Staff Cooperative Thrift & Credit Society Ltd. XC-125

10, Station View Road, Kodambakkam, Chennai - 600 024. Phone: 2484 5885, 2484 5886. Email: lvbsociety@yahoo.com

BYE-LAW AMENDMENTS

PROPOSED

1. NAME AND AREA OF OPERATION

- a) The society shall be called DBS BANK INDIA STAFF CO-OPERATIVE THRIFT AND CREDIT SOCIETY LIMITED, XC-125
- b) The society shall have a principal place of business which shall be the registered office of the society. The Headquarter of the society shall be at No.10, Station View Road, Kodambakkam, Chennai -600024. The e-mail address of the society shall be lvbsociety@yahoo.com. Any change in the address and e-mail address shall be notified to the Central Registrar (as defined below) within 15 days of its change and also published in local newspaper and shall be made by an amendment of its Bye-laws after following the procedures laid down in section 11 of the MSCS Act, 2002.
- c) The area of operation of the society shall be confined to the States of Tamilnadu, Karnataka, Andhra Pradesh, Kerala, Pondicherry, New Delhi, Maharashtra, Gujarat, West Bengal and Madhya Pradesh.
- d) The society is a body corporate which shall sue and be sued in its name.

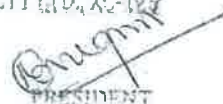
2. DEFINITIONS

- a) The words / expressions appearing in these Bye-laws shall have the following meaning unless otherwise provided:
 - (1) "Act" means the Multi-State Cooperative Societies Act, 2002 as amended time to time .
 - (2) "Rules" means the MSCS Rules, 2002 made under MSCS Act, 2002 and as amended time to time;
 - (3) "Society" means DBS Bank India Staff Cooperative Thrift and Credit Society Limited No.XC-125, Chennai-24.
 - (4) "Area of Operation" means the area from which the persons can be admitted as Members of the society.
 - (5) "Board" means the Board of Directors or the governing body of the Society, by whatever name called to which the direction and control of the management of the affairs of the society is entrusted.
 - (6) "Bye-laws" means the Bye-laws of the society for the time being in force which have been duly registered or deemed to have been registered under the MSCS Act, 2002 in force and includes amendments thereto which have been duly registered or deemed to have been registered under the Act;
 - ~~(7) "Central Registrar" means the Central Registrar of Cooperative Societies appointed under sub-section (1) of Section 4 of the MSCS Act, 2002, and includes any Officer empowered to exercise the powers of the Central Registrar under sub-section (2) of that section;~~ **Not Approved.**
 - (8) "Chief Executive" means Secretary / Chief Executive / Managing Director, by whatever name he may be called, of the society under section 51 of the Act ;



For DBS BANK INDIA STAFF COOPERATIVE THRIFT & CREDIT SOCIETY LTD, XC-125


SECRETARY


PRESIDENT





DBS Bank India Staff Cooperative Thrift & Credit Society Ltd. XC-125

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- (9) **"Co-operative Principles"** means the cooperative principles as specified in the first schedule of the constitution of the Act.
- (10) **"Co-operative Society"** means a cooperative society registered or deemed to be registered under any law relating to cooperative societies for the time being in-force in any State or Union Territory;
- (11) **"Co-operative year"** means the year ending on the 31st day of March of the year and where the accounts of such society are with the previous sanction of the Central Registrar, balanced on any other day, the year ending on such day;
- (12) **"Deposit Insurance Corporation"** means the Deposit Insurance & Credit Guarantee Corporation established under Sec. 3 of the Deposit Insurance Corporation Act 1961;
- (13) **"Federal Cooperative"** means a federation of cooperative societies registered under the MSCS Act, 2002 and whose membership is available only to a cooperative society or a multi-state cooperative society;
- (14) **"General Body"**, means all the Members of the society and includes a body constituted under the provisions of the Act
- (15) **"General Meeting"** means a meeting of the General Body of the society and includes special General Meeting;
- (16) **"Member"** means a person joining in the application for the registration of a multi-state co-operative society and includes a person admitted to membership after such registration in accordance with the provisions of the MSCS Act, 2002, the MSCS Rules, 2002 and these Bye-laws;
- (17) **"Multi-State Co-operative Society"** means a cooperative society registered or deemed to be registered under the MSCS Act, 2002 and includes a National Cooperative Society and a Federal Cooperative;
- (18) **"Officer"** means a President, Vice-President, Chairperson, Vice-chairperson, Managing Director, Secretary, Manager, Members of the Board, Treasurer, Liquidator, an Administrator appointed under Section 123 and includes any other person empowered under MSCS Act, 2002 or the MSCS Rules, 2002 or these Bye-laws to give direction in regard to the business of the Society;
- (19) **"Decree"** means any decree of a civil court and includes any decision or order referred to in section 94 of the Act ;
- (20) **"Decree Holder"** means any person holding a decree as defined in clause (19);
- (21) **"Defaulter"** means a Member who has defaulted in payment of any kind of dues payable to the society;
- (22) **"Reserve Bank of India"** means the Reserve Bank of India constituted under the RBI Act 1934 (2 of 1934)
- (23) **"National Cooperative Society"** means a "Multi-State Co-operative Society specified in the second schedule to the MSCS Act, 2002.
- b) Unless the context otherwise requires, words and expressions used and not defined herein, shall have the same meaning respectively assigned to them under the MSCS Act, 2002, and the MSCS Rules, 2002, as may be amended from time to time.





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3. OBJECTS AND FUNCTIONS OF THE SOCIETY

A) OBJECTS

The principal object of the society will be to promote the interests of all its Members, present in the states/UTs, to attain their social and economic betterment through self-help and mutual aid in accordance with the cooperative principles. The detailed objects shall be as follows:

- 1) Generally to encourage Thrift, Self help and cooperation among the members;
- 2) To borrow funds from members or others to be utilized for granting loans to members for useful purpose ;
- 3) To promote the economic and social betterment of its members through mutual aid in accordance with the cooperative principles ;
- ~~4) To act as Agent for the joint purchase of the domestic and other requirements of its members on the request and~~ *NOT APPROVED.*
- 5) To undertake such other activity conducive to further these objectives.

B) FUNCTIONS:

In furtherance of the above objects, the society may undertake any or all the following activities:

- 1) Issue of Loans and advances to the members of the society.
- 2) Any other functions as may be decided by the Board through a resolution from time to time.

4. LIABILITY

The liability of the members of the society shall be limited to the Share Capital subscribed by them.

5. AUTHORISED SHARE CAPITAL

The authorized share capital of the society shall be Rs.7,00,00,000/- made up of 70,00,000 shares of Rs.10/- each. The value of each share shall be paid in one lump sum on allotment.

~~6. THRIFT DEPOSIT.~~

- ~~1) Every member shall subscribe to the Thrift Deposit as long as he/she continues to be a member of the society according to the scales laid down below.~~

Categories	Thrift Subscription
Officers	Rs.700/-
Assistant Officer	Rs.500/-
Support Assistant	Rs.300/-

~~**Note:** It shall be open to a subscriber, however to increase his/her monthly subscription to any amount over and above the minimum amount at the beginning of the Financial year with the approval of the Board.~~

- ~~2) These subscriptions shall be collected along with the instalments or loan due by the members every month. At the end of the every cooperative year the accumulated amount shall be converted into Thrift Deposit and held to the credit of the members until he / she ceases to be~~





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~~Not Approved.~~
~~a member. Interest shall be allowed on the thrift deposit at a rate fixed by the board from time to time which will be accumulated and credited in the Thrift Deposit Account every year.~~

~~7. FAMILY WELFARE DEPOSIT SCHEME~~

- 1) Every member and the employees of the society shall be required to pay the society a monthly subscription of Rs.100/-. The amount standing to the credit of the subscriber shall be paid to him on ceasing to be a member or employees of the society.
- 2) In case of death of the subscriber, the nominee will be paid a sum at the rate prescribed in the regulations framed for the purpose subject to the conditions laid down therein.
- 3) The Board of Directors are empowered to frame suitable regulations governing constitution, utilization etc., of the Family Welfare Deposit Scheme.

8. MEMBERSHIP

1) A society shall have following categories of Members :

- a) Regular Members
- b) Nominal or Associate Members

2) Who can be ordinary Members

- (1) Any confirmed employees of the DBS BANK INDIA LIMITED who has competent to contract, under section 11 of Indian Contract Act, 1872 (9 of 1872) shall be admitted as Regular Member.

- (2) No person shall be admitted as a member of a society except the following namely :-

- a) Any Multi-State Co-operative Society or any co-operative Society;
- b) The Central Government;
- c) A State Government;
- d) The National Co-operative Development Corporation established under the National Co-operative Development Corporation Act, 1962;
- e) Any other corporation owned or controlled by the Government;
- f) Any Government company as defined in section 617 of the Companies Act, 1956;
- g) Such class or classes of persons or association of persons may be permitted by the Central Registrar having regard to the nature and activities of a Multi-State Co-operative Society.
- h) Every Member shall pay an admission fee of not exceeding Rs.15/- (Rupees Fifteen only)

Note: No individual person shall be eligible for admission as a Member of a Federal Cooperative.

(3) Nominal or Associate Member:

- 1) DBS Bank India Limited and union/Association functioning in DBS Bank India Limited and promoting the welfare and interest of the employees of the organization within area of operation of the society, may be admitted as Nominal Member or Associate Member on payment of Non refundable fee of Rs.5/-;

- 2) A Multi State Cooperative Society or any Cooperative Society who is not a Regular member of the Society

- ~~3) Retired Employees of the DBS Bank India Limited residing within the area of operation of the society and the staff of the society may also become Nominal members of the society and they on admission may invest in Fixed Deposit provided in these bye-laws. Not App.~~

- ~~4) Nominal members shall be eligible only for investing their funds in deposits with the society and for availing loans on the deposit. Not Approved.~~





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- 5) No nominal member shall be entitled to subscribe the share of the society or have any interest in the management thereof including the right to vote elect as Director of the Board or participate in the General Body of the society.
- 4) **Cessation of Membership:**
The membership of the Co-operative Society may cease in case of:
- Resignation or death of the Member;
 - Cancellation of registration of the Member society;
 - All the shares are transferred to another person / Society;
 - Expelled by the General Body;
 - Incurring any of the disqualifications of membership.
 - Ceasing to be an employee of DBS Bank India Ltd.,
- 5) No application for admission shall be considered by the Board of Directors unless it is accompanied by two agreements in the form provided for the purpose, one with the Society and the other with the officer disbursing the salary of the applicant agreeing the deduction from his salary of the instalments of Share Capital, Loans, if any, deposits and other sums due to the society. The agreements shall be operative as long as the applicant continues to be a member of the Society. It shall not be open to the applicant after his/ her admission as a member at any time to revoke or modify these agreements.
- 6) **Disqualification of Membership:**
No person shall be eligible for being or continuing as a Member of the society if:
- His business is in conflict or competitive with the business of the society; or
 - He has not used for two consecutive years any of the service of the society ; (or)
 - He has not attended three consecutive general meetings of the Society and such absence has not been condoned by the members in the general meeting; (or)
 - He has made any default in payment of any amount to be paid to the Society as decided by the Board of Directors.
- 7) **No person shall be eligible for admission as the member of the society if he/she :**
- has not attained the age of 18 years
 - has been adjudged by a competent court to be an insolvent or an undischarged insolvent
 - he has been sentenced for any offense, involving moral turpitude and dishonesty other than the offense of political character and a period of 5 years has not elapsed from the date of expiry of the sentence.

~~9. APPLICATION FOR ADMISSION AND ITS DISPOSAL~~

~~Application for admission as member and allotment of share shall be made to the Secretary in the form prescribed by the Society for the purpose. The application shall be submitted with the particulars therein duly certified by the Pay Disbursing Officer of the applicant. Every such application shall be disposed by the Board within 4 months from the date of receipt of application by the society and the same shall be communicated to the applicant within fifteen days of the decision by the Registered Post. Any person aggrieved by the above decision may file an appeal.~~

Not Approved





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10. PROCEDURE FOR OBTAINING MEMBERSHIP

- a) he has applied in writing in the prescribed form ;
- b) every member shall take atleast one share and shall pay an entrance fee of Rs.1/- for each share taken by him / her provided that the total payment of entrance fees by any one member for all the shares held by him / her shall not exceed Rs,15/-;
- c) he has not given irrevocable authority letter to the society to deduct the amount due to the society from the salary and wages and any other amount due to him ;
- d) he has given a declaration that he is not a member of other credit societies if any ;
- e) he has fulfilled all other conditions laid down in the Acts, Rules and the Bye-laws ;
- f) the Board of Directors of the society approve of such applications ;
- g) a share receipt shall be issued to a member when the value of shares is fully paid up ;
- h) if a member losses the share receipt issued to him / her a copy will be issued to him / her on his / her applying in writing for the same to the Secretary, giving satisfactory reasons for the loss and on paying a fee of Rs.5/- (Rupees Five only) for the receipt. Such copies of receipts will be clearly marked as duplicate.

11. PROCEDURE FOR WITHDRAWAL FROM MEMBERSHIP

- a) No member shall be permitted to withdraw any of the shares held by him / her in the society or to resign his / her membership from the society within three years from the date on which he / she was admitted as a member unless he / she retires / resigns from the service within this period. After such period, he / she may withdraw any of his / her shares with the consent of the Board of Directors or resign his / her membership provided firstly, that there are no dues / debts due from him / her to the society and secondly that there are no debts due to the society in regards to which he has stood surety. When a member resigns his / her membership, he / she shall send by registered post a letter of resignation and such resignation shall take effect from the date on which the letter reaches the Secretary. The value of shares allowed to be withdrawn on the share capital of a member who has resigned his / her membership, shall be paid back to him / her with the dividend declared, if any. The total share capital withdrawn or returned in any one year shall not, however, exceed 10% of the aggregate paid up share capital of the Society as it was on the 31st March preceding. The limit shall cover all refunds of share capital.
- b) A member who has resigned from the society shall be eligible to become a member only after a lapse of 1 year from his / her resignation. His / Her application for loan shall be considered after six months of his / her re-admission as a member.

12. NOMINATION

- 1) If member dies, his / her membership shall cease "IPSOFACTO"
- 2) Every member of the society may nominate any person or persons to receive in the event of his / her death, all the moneys due to him / her by the society at such time
- 3) A member may, from time to time, revoke or change such nomination ;
- 4) A nomination made by a member shall not be valid and shall not in the event of death of the member have effect unless ;
 - a) It is made in writing and is signed by the member in the presence of two witnesses attesting the same ;
 - b) It is recorded in the books of the society kept for the purpose ;





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13. DEATH OF A SHARE HOLDER

- a) On death of a share holder, the society may pay to the person or persons nominated a sum representing the value of the share holder's interest in the society within six months from the death of the share holder;
- b) In the absence of nomination, the society may pay to such person or persons as may appear to the Board to be entitled to receive the same as heir or legal representative of the deceased share holder on his or their executing an appropriate deed of indemnity in favour of the society or the society shall pay to such nominee, heir or legal representative, as the case may be, a sum representing the value of such Member's share or interest as ascertained in accordance with the MSCS Rules, 2002.
- c) All the transfers and payments made as per clauses (a) and (b) above shall be valid and effectual against any demand made upon the society by any other person.

14. EXPULSION OF MEMBERS

- 1) Members of the society may be expelled by a resolution of the General Body passed by 2/3rd majority present and voting if:
 - a) Any Member has defaulted in payment of dues as per these Bye-laws for a continuous period of one year;
 - b) Any activity of a Member is found to be conflicting or competitive with the interest or activities of the society.
 - c) Provided that the Member concerned shall not be expelled unless he has been given a reasonable opportunity to make representation in the matter.
 - d) No Member of the society who has been expelled shall be eligible for re-admission as a Member of the society for a period of three years from the date of such expulsion.
- 2) If member becomes ineligible for membership at any time and his / her name on that account to be removed from the list of members or should a member be expelled under this bye-law, the loan account, if any of the member concerned shall, at once, be closed without reference to the terms for which the loans has been granted and action shall be taken to recover from the borrower the amount outstanding against him/her including interest up to the date of closing the loan account. Interest shall be charged on the amount so found to be outstanding from the date of closing the loan account up to the date of recovery.

15. LIABILITIES OF PAST MEMBERS AND ESTATE OF DECEASED MEMBERS

- 1) The liability of a past member or of the estate of a deceased member of society for the debts of the society, as they existed:
 - 1) In the case of a past member, on the date on which he ceased to be a member;
 - 2) In the case of a deceased member, on the date of his death, shall continue for a period of two years from such date.
- 2) Notwithstanding anything contained in sub-clause (a), where a Multi-State Co-operative Society is ordered to be wound up under Section 86 of the MSCS Act, 2002, the liability of a past Member who ceased to be a Member or of the estate of a deceased Member who died within two years immediately preceding the date of the order of winding up, shall continue until the entire liquidation proceedings are completed, but such liability shall extend only to the debts of the society as they existed on the date of cessation of membership or death, as the case may be.





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16. TRANSFER OF SHARES

- 1) A Member may transfer his share or shares after holding them for not less than one year to any other Member duly approved by the Board, subject to Section 34 of the MSCS Act, 2002. The transfer is not complete until the name of the transferee has been duly entered in the register of Members and the transfer fee of Rs.5/- per share is paid to the society for such transfer.
- 2) If any certificate be worn out, defaced, destroyed, or lost, a new share certificates may be issued in lieu thereof on payment of a fee of Rs.5/- per share. It shall, however, be necessary to produce evidence to the satisfaction of the Board that the share certificates were worn out, defaced, destroyed, or lost, or in absence of such evidence, on such indemnity as the Board may deem sufficient.

17. MAXIMUM SHARE HOLDING BY A SINGLE MEMBER

No member other than the authorities referred to clauses (c to g) of sub section 1 of section 25 of the Act, shall hold not more than one fifth of the total share capital of the society.

18. DEPOSITS

- 1) Deposits may be received at the discretion of the Board of Directors
- 2) ~~Deposits shall be accepted from members and nominal members only~~
- 3) There shall be two classes of deposits namely
 - a) Fixed Deposit
 - b) Recurring Deposit

deposits cannot be received from nominal members

4) Fixed Deposit

A fixed deposit is the deposit of a fixed amount of money for a fixed period of time. It shall be accepted in multiple of Rs.1000/- for a minimum period of three months and maximum of three years.

5) Recurring Deposit

A Recurring Deposit made by a person to undertake to pay the society every month a fixed amount of Rs.100 or multiple thereof for a period decided by the Board.

- 6) The Board of Directors are empowered to fix the rate of interest, granting of loan against the deposit pre-closure etc., from time to time.

19. MAXIMUM BORROWING LIMIT

It shall be competent to the Board of Directors to borrow funds either from members or from institutions registered under the Cooperative Societies Act or from Scheduled commercial banks provided that the interest payable on the borrowed amount shall be fixed at least 0.5% (half percent) less than the lending rate of the Chennai Central Cooperative Bank.

Not Approved.

20. The total borrowings of the society whether from members and others shall not at any time exceed ten times of the subscribed share capital plus accumulated reserves minus accumulated losses, if any.

Not Approved.





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21. INVESTMENT OF FUNDS

The society may invest or deposit its funds in accordance with Section 64 of the MSCS Act, 2002, in:-

- a) A Co-operative Bank, State Co-operative Bank, cooperative land development bank or Central Co-operative Bank;
- b) in any of the securities issued by the Central Government, State Government, Government Corporations, Government Companies, Authorities, Public Sector Undertakings or any other securities ensured by Government guarantees;
- c) In the shares or securities of any other Multi-State Co-operative Society or any co-operative Society.
- d) in the shares, securities and assets of any subsidiary institution or any other institution in the same line of business as the Multi-State Co-operative Society;
- e) with any other Scheduled or Nationalized Bank;
- f) ~~In such other manner as may be determined by the Central Government.~~

~~22. CONSTITUTION OF BOARD OF DIRECTORS~~

- a) The Members of the Society, by a resolution in a general meeting, shall elect directors who shall be members of Board.
- b) The Board of the Society shall consist of 11 Directors, excluding co-opted directors.
- c) The Board shall have one member from Scheduled Caste or scheduled Tribe and two women, if society consists of individuals and has members from such class or category of persons.
- d) The Board shall comprise of:
 - (i) Eleven Directors to be elected by the General Body;
 - (ii) The Secretary who is the Chief Executive shall be the ex-officio Members of the Board;
 - (iii) Two directors to be co-opted by the Board as per clause 41(3) of the MSCS Act, 2002.



Adding the word "not exceeding 21".

23. ELECTIONS FOR MEMBERS OF BOARD

- 1) The Chairperson and the Chief Executive of the society shall inform the Co-operative Election Authority, six months before the expiry of the term of the existing Board, to conduct the elections within time, and shall provide all necessary support to the Authority to conduct elections for the society.
- 2) The society shall bear all expenses related to the elections & follow all the directions of the Cooperative Election Authority in this matter.
- 3) No person shall be eligible to be elected as a member of the board or office bearer of a Multi-State Co-operative Society, unless he is an active member of the general body of that society.
- ~~4) Where the Board fails to conduct election of the members of Board, the Central Registrar shall hold the election within a period of ninety days from the date when such election becomes due.~~

NOT Approved.





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- 5) Any elected Director may at any time resign from his / her office by sending a letter of resignation to the President of the Society but such resignation shall take effect only from the date on which it is accepted by the Board.
- 6) The proceedings of the Board shall not be invalidated on account of any vacancy or vacancies in the Board remaining unfilled.
- ~~7) Interim vacancies of the Board of Directors shall be filled by election by the members in the General Body for the remaining unexpired term of the office of the Directors in whose place he / she is elected.~~ *Not Approved.*
- ~~8) The term of office of the elected members of the Board shall be five years from the date of election. PROVIDED that elected members shall continue to hold office till their successors are elected or nominated under the provisions of the Multi State Cooperative Societies Act, 2002 and the Multi State Cooperative Rules, 2002.~~ *Not Approved.*
- 9) The Board may fill casual vacancies up to one-third of number of elected Directors on the board by nomination out of the same class of members in respect of which the casual vacancy has arisen, if the term of office of the Board is less than half of its original term. In case the number of such casual vacancies in the same term of the board exceeds one-third of number of elected directors, such vacancies shall be filled by elections
- 10) The elected Members of the Board shall be eligible for re-election.

24. MEETINGS OF THE BOARD OF DIRECTORS

- 1) The Board shall meet at least once in every quarter and for a total of Four times in a year;
- 2) The meeting shall be convened by the Chief Executive of the Board at the instance of the Chairperson or the President of the Society. In a situation where the Chair person or President fails to direct the Chief Executive to convene the meeting of the Board within the quarter, such Chief Executive shall convene the meeting on the basis of requisition of the Vice-Chairperson or Vice-President or any other Member of the Board;
- 3) The Chief Executive may also convene the meeting on the basis of requisition from at least fifty percent of Members of the Board;
- 4) The meetings of the Board shall normally be held at the registered office of the society. In exceptional cases, the meetings of the Board may be held at any other place but within the area of operation of the society;
- 5) The meetings of the Board shall be attended by the Chair person or the President of the society or in his absence the Vice-Chairperson or Vice-President and in the absence of both, any other Member of the Board chosen by the Members of the Board present from amongst themselves at the meeting, shall preside over the meeting;
- 6) The quorum for the meeting of the Board shall be 1/3rd of its total number of elected Directors.
- 7) Members of the Board of Directors of the Society who are assigned, such work as would involve tours shall be paid travelling and other allowances as per regulations framed by the Board from time to time. Sitting fees for attending Board meetings shall be decided by the Board from time to time.
- 8) All questions before the Board of Directors shall be decided by a majority of votes. No member of the Board of Directors shall be present at a meeting, when any matter in which he





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is personally interested, is being discussed. The meetings may be conducted at any place in the Headquarters of the society or any of its Branch offices. Seven days notice shall ordinarily be given for the meeting of the Board of Directors.

25. POWERS & FUNCTIONS OF THE BOARD OF DIRECTORS

- 1) The Board may exercise all such powers as may be necessary or expedient for the purpose of carrying out its functions under the Multi State Cooperative Societies Act, 2002.
- 2) Without prejudice to the generality of the foregoing powers, such powers shall include the following powers :-
 - a) To admit Members ;
 - ~~b) To elect Chairman and Vice-Chairman of the Society; — Not Approved.~~
 - c) To authorize convening of Meetings of the General Body;
 - d) To interpret the organizational objectives and set-up specific goals to be achieved towards these objectives;
 - e) To make periodic appraisal of objectives;
 - f) To appoint, suspend or remove the Chief Executive and such other employee of the society as may be prescribed;
 - g) To recruit employees through a transparent, objective, and adequately publicized competitive process, and as per specified educational and experience criteria as laid down in these Bye-laws.
 - h) To make provisions for regulating appointment of employees to the society, employee's scales of pay, allowances and other conditions of service, including initiating disciplinary action against such employees;
 - i) To place the annual report, annual financial statements, annual plan and budget for the approval of the General Body;
 - j) To consider audit and compliance report and place the same before the General Body;
 - k) To acquire or dispose off immovable property;
 - l) To review the membership in other cooperatives;
 - m) To approve annual and supplementary budget;
 - ~~n) To recommend to the General Body distribution of profits; — Not Approved.~~
 - o) To raise funds;
 - p) To sanction Loans to the Members
 - ~~q) To fill any vacancy / vacancies in the Board by election; — Not Approved.~~
 - ~~r) To approve the panel of auditors for placing in the General Body; — Not Approved.~~
 - s) To appoint such committees, sub-committees as may be necessary and delegate to them such powers as may be appropriate;





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~~t) To frame regulations for the election of delegates to the General Body, Members to the Board and for the conduct of Meetings of the General Body and the Board as per the provisions of the Act; **NOT APPROVED.**~~

u) To take such other measures or to do such other acts as may be prescribed or required under the MSCS Act, 2002, or these Bye-laws or as may be delegated by the General Body.

v) The Board of Directors shall have power to incur such expenditure as may be necessary for the management of the society with reference to the scales and within the budget allotment sanctioned by the General Body for each year.

26. COMMITTEES OF THE BOARD

a) The Board shall constitute an Executive Committee and other committees or sub-committees as may be considered necessary.

Provided that the Board shall constitute:-

- (i) An Audit and Ethics Committee;
- (ii) A Committee on prevention of sexual harassment at workplace.

b) The Executive Committee, the Audit Committee, and the Committee on prevention of sexual harassment at workplace, shall perform the following functions as are assigned to it:

- (i) Frame a policy to prevent sexual harassment including definition of sexual harassment etc.
- (ii) Guidelines on procedure for conduct of enquiry with regard to complaints received in this regard.
- (iii) Inclusion of social worker of prominence as Member.

26(A). EXECUTIVE COMMITTEE

Composition & functions of the Executive Committee or other committee or sub-committee are as under:

(i) Executive Committee, Sub-Committee or Other Committees shall consist of Chairman, Vice-Chairman, Managing Director and two other Directors of the board, authorized by a resolution of the Board.

27. Subject to such resolutions as the Board of Directors may from time to time pass, the several officers of the society shall have the powers mentioned below :

- 1) The President shall have a general control over all the affairs of the Society
- 2) The Vice President shall exercise the powers of the President when the later is absent and shall preside over the meeting of the Board of Directors whenever the President is absent.
- 3) The Secretary shall be responsible for the executive administration of the society subject to control of the Board of Directors.
- 4) All bonds in favour of the Society shall be in the name of the Secretary.





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5) The Board of Directors may frame suitable regulation for ensuring the safety of the properties left in the custody of the society.

28. DISQUALIFICATION OF MEMBERS OF THE BOARD

(1) No member of the society shall be eligible for being chosen as, or being member of the Board of the society if such member :

- a) Has been adjudged by the competent court to be insolvent or of unsound mind ;
- b) Is concerned or participates in the profits of any contract with the society ;
- c) Has been convicted for an offence involving moral turpitude
- d) Holds any office or place of profit under the society; Provided that the Chief Executive or such full time employee of the society as may be notified by the Central Government from time to time or a person elected by the employees of such society to represent them on the Board of such society shall be eligible for being chosen as, or for being a member of such Board ;
- e) Has been a member of the society for less than twelve months immediately preceding the date of such election or appointment
- f) Has interest in any business of the kind carried on by the society, of which he is a member ;
- g) Has taken loan from the society or is otherwise indebted to the society and after the receipt of a notice of default issued to him by the society, has defaulted
 - (i) In repayment of such loan or debt as the case may be within the date fixed for such repayment or payment or where such date is extended, which in no case shall exceed six months, within the date so extended, or
 - (ii) When such loan or debt is to be paid in instalments, in payment of any instalments and the amount in default or any part thereof has remained unpaid on the expiry of six months from the date of such default ;
 - (iii) Provided that a member of the Board who has ceased to hold office as such under this clause shall not be eligible for a period of one year from the date on which he ceased to hold office, for re-election as a member of the Board of the Society.
- h) Is a person against whom any amount due under a decree, decision or order is pending recovery under the Multi State Cooperative Societies Act, 2002.

i) Is retained or employed as a legal practitioner on behalf of or against the society or on behalf of or against any other Multi State Cooperative Society, which is a member of the society.

Explanation:- for the purpose of this clause, "legal practitioner" has the same meaning as in clause (l) of sub section 2 of the Advocates Act, 1961 ;

j) Has been convicted for any offence under the Multi State Cooperative Societies Act, 2002

k) Is disqualified for being a member under section 29 of Multi State Cooperative Societies Act, 2002 ;

l) Has been expelled as a member under section 30 of Multi State Cooperative Societies Act, 2002 ;





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- m) He has not attended three consecutive Board Meetings and such absence has not been condoned by the Board.
 - n) He has not attended three consecutive General Body Meetings and such absence has not been condoned by the members in the General Body.
 - o) He has made any default in payment of any amount to be paid to the society under the Byelaws/as decided by the Board.
- (2) A member shall not be eligible for being elected as member of the Board of the society for a period of five years if the Board of the society fails:-
- a) To conduct elections of the Board under section 45 of Multi State Cooperative Societies Act, 2002 ; or
 - b) To call the Annual General Body Meeting under section 39 of the Multi State Cooperative Societies Act, 2002 ; or
 - c) To prepare the financial statement and present the same in the Annual General Meeting



~~29. MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS~~

~~The minutes of the meeting of the Board of Directors shall be recorded in the minutes book kept for the purpose within thirty days of the meeting and pages of which shall be duly numbered. The President of the meeting and the Chief Executive of the Society shall sign the Minutes of the meeting.~~

Not Approved.

~~30. (A). PRESIDENT AND VICE PRESIDENT~~

~~There shall be a President and a Vice President elected by the Board of Directors from among themselves. The President and in his absence the Vice President shall preside over the meeting of the General Body and the Board.~~

~~The term of the Office of the President and Vice President shall be co-terminus with the term of the elected members of the Board unless President or Vice President ceases to be a Director earlier. In case of any vacancy within this period the Board shall fill up the vacancies through re-election for the remaining unexpired term of the Board.~~

Not Approved. not framed as per 49 of mscs act 2002

~~30(B). POWERS AND FUNCTIONS OF THE PRESIDENT~~

~~The President shall have the following powers and functions:-~~

- ~~a) He shall preside over the meeting of the General Body, Board and Executive Committee.~~
- ~~b) The President shall sign the proceedings of all the meetings presided over by him ;~~
- ~~c) In the event of the equality of votes on a resolution, the President shall have casting vote in the meeting;~~
- ~~d) To convene the meeting of the Board, Executive Committee and other Committees of which he is the President;~~
- ~~e) The President may delegate any of his powers and functions to the Vice President.~~
- ~~f) The President may take decisions as of an urgent and emergent nature affecting the policy of~~

Not Approved.





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~~the society on behalf of the Board, Executive Committee and any other committees. The matter will be placed before next meeting of the concerned committee for ratification.~~ *Not Approved*

~~31. PROHIBITION TO HOLD OFFICE OF THE PRESIDENT OR VICE PRESIDENT IN CERTAIN CASES:-~~

~~a) No member of the Board shall be eligible to be elected as President or Vice President of the Society if:-~~

~~1) He is a Minister in the Central or State Government;~~ *Not Approved*

~~2) At the same time he is holding the position of President or Vice President of the Board at more than two Multi State Cooperative Societies.~~

~~b) No member of the Board shall be eligible to be elected as President of the Society if he has held office during two consecutive terms whether full or part.~~

~~32. CONTRIBUTION TO CO-OPERATIVE CONFERENCES~~

~~No money shall be contributed towards the expenses of any cooperative conference unless such conference be held under the auspicious of a society.~~ *Not Approved*

~~33. POWERS TO FRAME STAFF REGULATIONS~~

~~The method of recruitment, the conditions of service and the authority competent to fix, revise or regulate the scales of pay and allowances of paid officers and servants of the Society and the procedure to be followed in the disposal of disciplinary cases against them shall be governed by the regulations of the Board of Directors.~~ *Not Approved*

34. APPOINTMENT, POWERS AND FUNCTIONS OF THE CHIEF EXECUTIVE

1) The Chief Executive of the society is called Secretary and he shall be appointed by the Board as per the MSCS Act, 2002, the MSCS Rules, 2002 and any other norms issued by the Central Government in this regard. The Chief Executive is a full time employee of the society and he shall aid and assist the Board in its functions. He shall be Member of all the committees, sub-committees of the Board as may be constituted.

2) Should the Secretary seek relief from work, it shall be competent to the Board of Directors to grant such relief making suitable arrangement for the conduct of work by one or more members of the employees.

3) Subject to overall control and general supervision of the Board, the Secretary shall have the following powers, functions, and responsibilities:

a) To assist the Board in the formulation of policies, objectives, and planning;

b) To implement the policies and plans duly approved by the General Body or the Board and furnish to the Board periodical information necessary for appraising the activities and progress of achievement towards implementations of the policies and programmes;

c) To summon meetings of various committees including the General Body under the instructions of the Chairman;

d) To maintain proper records of the society;

e) To manage the funds of the society, cause proper accounts to be maintained and audited;

f) To attend to all correspondence of the society;

g) To be responsible for collection and safety of the funds;

h) To execute the policies/programmes and business of the society and take such action as is necessary to give effect to the resolutions of the General Body, Board or any other





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committee constituted under these Bye-laws;

- i) To sign all deposit receipts of the society with banks in accordance with the resolution of the executive committee;
- j) To endorse and transfer promissory notes and other securities and to endorse, sign, encash cheques and negotiate instruments on behalf of the society;
- k) To be the officer of the society to sue or to be sued on behalf of the society and certify all books and arrangements in favour of the society;
- l) To appoint such personnel in the society as may be approved by the Board;
- m) To determine powers, functions and responsibilities of the employees of the society of all categories;
- n) To maintain a list of Members correct and up-to-date;
- o) To exercise administrative control in respect of all Officers and staff, including granting of leave, granting of annual increments and other matters relating to the service conditions of the employees;
- p) To delegate powers to other Officers of the society;
- q) To sanction contingent expenditure in so far as the amount involved is upto Rs.500/= (Five hundred only);
- r) To sign on behalf of the society and conduct its correspondence;
- s) To present the draft annual report and financial statements for the approval of the Board;
- t) To record proceedings of meeting and have duly signed;
- u) To perform all duties entrusted to him and to exercise such other powers as may be delegated to him by the Board, Executive Committee, and Chairman from time to time.
- v) The Chief Executive shall sign the proceedings of all the meetings presided over by him.
- w) The Chief Executive for thrift and credit societies shall be subject to the fit and proper criteria issued by the Central Government in this regard.

35. RIGHTS OF MEMBERS

Every member of the society shall have the following rights :-

- a) At least one vote in the General Body Meeting of the society and no member shall be permitted to vote by proxy. Provided that a Multi-State Co-operative society or a co-operative society or any other institution which is a Member of any other Multi-State Co-operative Society may appoint its representative by a resolution passed by its Board to vote on its behalf in the affairs of such Multi-State Co-operative society.
- b) Right to receive notice of the General Body Meetings as per these Bye-laws;
- c) Right to attend and take active part in the proceedings of the General Body Meetings;
- d) Take part in elections and contest for any post as per provision of the MSCS Act, 2002, MSCS Rules, 2002 and these bye-laws;
- e) Inspect Member registers, books of accounts or any other record and obtain certified copies of the resolutions or documents on a payment of fee as may be prescribed by the society from time to time.

36. RAISING OF FUNDS

a) The society may raise funds from any or all the following sources :-

- 1) Admission Fee
- 2) Share Capital
- 3) Loans, cash credits, overdrafts from financial institutions, National Co-op. Development Corporation.
- 4) Grants/ in- aid and donations
- 5) Deposits from voting members
- 6) Contributions from voting members





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- 7) Subscriptions
- 8) Profits

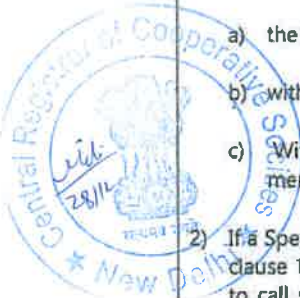
b) The funds of the society shall be applied to achieve the objectives of the society

37. GENERAL BODY

- 1) The General Body of the society shall consist of all the members of the society. Subject to the provision of the Multi State Cooperative Societies Act, 2002. Rules and the Bye-laws, the ultimate authority of the society shall vest in the General body of the members.
- 2) The Board of the Society shall within six months after the close of the corresponding year call the Annual General meeting at the principal place of business of the society for the purpose of :-
 - a) Consideration of audited statement of accounts ;
 - b) Consideration of the audit report and annual report ;
 - c) Consideration of audit compliance report ;
 - d) Disposal of Net Profits ;
 - e) Review of operation deficit, if any ;
 - f) Creation of specific reserves and other funds
 - g) Approval of the annual budget ;
 - h) Review of actual utilization of reserve and other funds ;
 - i) Approval of the long term perspective plan and the annual operational plan ;
 - j) Review of annual report and accounts and subsidiary institution if any.
 - k) Expulsion of members ;
 - l) List of employees who are relatives of members of the Board or of the Chief Executive ;
 - m) Amendment of bye-laws, if any ;
 - n) Formulation of code of conduct for the members of the Board and officers ;
 - o) Election & removal of members of the Board , if any ;
 - p) Appointment of auditors and to fix their remuneration ;
 - q) Statement showing the details of loans, if any, given to any of the members of the Board or to the spouse or son or daughter of a member of the Board during the preceding year or outstanding against him or spouse or son or daughter
 - r) Any other matter laid before it by the Board.
- 3) If Board of the society fails, to convene the Annual General Meeting within the period specified in sub section (1) of section 39 of the Multi State Cooperative Societies Act, 2002, the Central Registrar or the person authorized by him in this behalf shall be competent to convene such Annual General Meeting within a period of ninety days from the date of expiry of the period mentioned in that sub section and the expenditure incurred on such meeting shall be borne by the society.

38. SPECIAL GENERAL MEETING

- 1) The Chief Executive may at any time call Special General Meeting on:
 - a) the direction of the Board;
 - b) within one month after the receipt of requisition from the Central Registrar;
 - c) Within one month after the receipt of requisition from 1/4th of the total number of members to transact the business as stated in the notice for the meeting.
- 2) If a Special General Body Meeting is not called in accordance with the requisition referred to in clause 1, the Central Registrar or any person authorized by him in writing shall have the power to call such meeting and the meeting shall be deemed to be a meeting called by the Chief





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Executive in accordance with the provisions of Section 40 of the Multi State Cooperative Societies Act, 2002 and the Central Registrar may order that the expenditure incurred in calling such meeting shall be paid out of the funds of the society or by such person or persons who, in the opinion of the Central Registrar was or were responsible for the refusal or failure to convene the Special General Body Meeting.

- 3) The meetings of the General Body shall be conducted at the principal place of business of the society.

~~39. MAINTAINING THE LIST OF MEMBERS~~

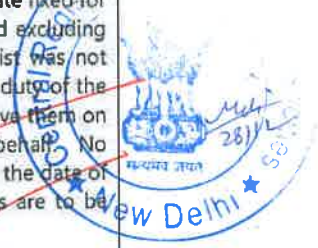
~~The Board of Directors shall maintain a list of members on the rolls of the society who are qualified to vote at General meeting and shall revise such list 30 days prior to the date fixed for the election of the Committee of the society including the members admitted and excluding the member removed during the period commencing from the date when the list was not revised and ending with the date of the present revision of the list. It shall be the duty of the Secretary to supply copies of such list to such of the members as are desirous to have them on payment of such fees it may be prescribed by the Board of Directors in this behalf. No member shall be admitted and no share shall be transferred within 30 days prior to the date of the General Meeting convened for the conduct of elections or at which elections are to be held.~~

40. QUORUM FOR GENERAL BODY MEETING

- a) The quorum for the General Meeting shall be 50 Members or one fifth of the total number of Members of the society, whichever is less.
- b) No business shall be transacted at any General Meeting unless there is a quorum at the time when the business of the meeting is due to commence;
- c) If within half an hour from the time appointed for the meeting, quorum is not present, the meeting shall stand adjourned and would be held after half an hour at which the quorum will not be required.
- d) If at any time during the meeting sufficient number of Members are not present to form the quorum, the Chairman or the Member presiding over the meeting on his own, or on his attention being drawn to this fact, shall adjourn the meeting and the business that remains to be transacted at this meeting, if any, shall be disposed of in the usual manner at the adjourned meeting;
- e) Where a meeting is adjourned under sub-clause (c) or (d) above, the adjourned meeting shall be held either on the same day or on such date, time and place as may be decided by the Chairman or the Member presiding over the meeting, but within 7 days from the date of adjourned meeting.
- f) No business shall be transacted at any adjourned meeting other than the business on the agenda of the adjourned meeting;
- g) The adjourned meeting will transact its regular business even without the quorum being present at the meeting.

~~41. PROCEDURE FOR CONDUCTING GENERAL BODY MEETING~~

- 1) The President shall preside over the meeting of the General Body. In the absence of the President, the Vice President or in the absence of both the President and Vice President, the General Body may choose a President from among the members to preside over the meeting.





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- ~~2) Every member present shall have only one vote. All questions shall be decided by a majority of the present and voting. When the votes are equal, the Chairman of the meeting shall exercise a casting vote.~~
- ~~3) Every question shall ordinarily be decided by show of hands. But a poll shall be granted when demanded in writing by not less than Twenty Five Members.~~
- ~~4) A member desiring to record his / her vote shall have to present his / her identification card to the Polling Officer who on such presentation and satisfying himself of the identification shall issue a ballot paper.~~
- ~~5) No business shall be conducted at any General Body Meeting unless there is a quorum at the time when the business is due to commence.~~
- ~~6) If within half an hour from the time appointed for the meeting the quorum is not present, the meeting shall stand adjourned. Provided that a meeting which has been called on the requisition of the members shall not be adjourned but dissolved.~~
- ~~7) If at any time during the meeting sufficient number of members are not present to form the quorum, the Chairman of the meeting on his own, or on his attention being drawn to this fact shall adjourn the meeting and the business that remains to be transacted at this meeting, if any, shall be disposed of in the usual manner in the adjourned meeting.~~
- ~~8) Where a meeting is adjourned under clauses 6 & 7 above, the adjourned meeting shall be held within the same day or on such date, time and place as may be decided by the Chairman of the meeting, but within seven days from the date of adjourned meeting.~~
- ~~9) No business shall be transacted at any adjourned meeting other than the business on the agenda of the adjourned meeting.~~
- ~~10) No quorum shall be necessary in respect of the adjourned meeting.~~

42. NOTICE FOR THE GENERAL MEETINGS AND SPECIAL GENERAL MEETINGS

- 1) Annual General Meeting of the society may be called by giving not less than 14 days' notice in writing to all the Members of the society.
- 2) Special General Meeting of the society may be called by giving not less than 7 days' notice in writing to all the Members of the society.
- 3) The Notice of the Annual General Meeting shall be accompanied by a copy of each of the audited balance- sheet, profit and loss Account together with the auditor's report relating to the preceding year and the report of the Board thereon.
- 4) Notice for General Body Meeting may be given to the members in the following manners :-
 - a. By Local delivery or
 - b. By post under certificate of posting or
 - c. By publication in the newspaper having wide circulation, and
 - d. Notice of the General Body Meeting shall also be affixed in the Notice Board of the Society and its branches

In case of amendments to byelaws, 15 days clear Notice shall be sent to each of the member either by circulation or otherwise and such notice shall give the member a reasonably clear idea of the nature of amendment proposed.





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43. MINUTES OF PROCEEDINGS OF GENERAL MEETINGS AND OF BOARD AND OTHER MEETINGS

Society shall cause minutes of all proceedings of every General Meeting and of all proceedings of every meeting of its Board or of every committee of the Board, to be kept by making within thirty days of the conclusion of every such meeting concerned, entries thereof in books kept for that purpose with their pages consecutively numbered.

44. AFFILIATION WITH CCC BANK

The General Body shall have authority to affiliate the society to the Chennai Central Cooperative Bank Limited, Chennai.

Not Approved.

45. LOANS

- a) Loans shall be given to members. Loans on the security of deposit may be given to members. No member can claim a loan as a matter of right. Applications for loans shall be disposed of by the Board of Directors.
- b) All applications for loans shall be made to the Secretary in the form, if any, prescribed for the purpose who shall place them before the Board of Directors
- c) Loans shall be given only for useful and necessary purposes. The purposes for which loans are permissible from society are generally ;
 - 1) Liquidation of debts incurred before admission to society provided that no member rejoining after once resigned shall be eligible for a loan for this purpose.
 - 2) Illness of borrowing member or any member of his family or dependants ;
 - 3) Unavoidable litigation ;
 - 4) Marriage, funerals or other ceremonies on a scale suitable to the member's income and position in life ;
 - 5) Obligatory religious rites ;
 - 6) Education of members children, dependants or relatives
 - 7) Purchase of essential items for the family ; and
 - 8) Other purpose not herein specified, but as allowed by the Board of Director, at its discretion.
- d) Should the Board of Directors be of the opinion that loans granted by the society has been misapplied, it shall at once take steps to recover the loan with interest without waiting for the expiry of the period for which it is being granted.

Not Approved.

46. ACCOUNTS AND RECORDS

- i. Accounts and records shall be maintained in forms prescribed under the Act, Rules and Bye-laws and approved by the Central Registrar with such additions as the Board of Directors considered necessary. Any member of the society may inspect during office hours any of the registers or records in so far as it relates to his own business transactions.





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- ii. The society shall adopt such standards of auditing and accounting as may be determined by the Central Government, subject to Section 73(6) of the MSCS Act, 2002. Until such standards are specified, the auditing and accounting standards specified by the Institute of Chartered Accountants of India constituted by sub-section (1) of section 3 of the Chartered Accountants Act, 1949 shall be deemed to be the standards of auditing and accounting.

NOTE: In case of a Multi-State Co-operative bank, it shall adopt the standards of accounting and auditing, if any, laid down by the Reserve Bank.

47. COMMON SEAL

Society shall have a common seal which will remain in the custody of the Chief Executive and shall be affixed in the presence of a Director and Chief Executive as per specific resolution of the Board.

Not Appr. used.

48. EDUCATIONAL COURSE FOR MEMBERS

Society shall organize Cooperative Educational Programmes for its members, Directors and employees and sufficient funds in this regard shall be earmarked as per the requirements.

49. LOAN LIMIT AND SALARY ELIGIBILITY

No member shall at any time be indebted to the society by way of principal to the extent of more than Rs.5,00,000/- (Rupees Five Lakhs only) on account of any loan or loans taken by him / her. Subject to his / her limit a member may at the discretion of the Board of Directors be given loan or loans not exceeding Rs.100/- (Rupees One Hundred only) for every share held by him / her or 15 times of his / her Basic Pay and other allowances per month whichever is less subject to the member's present repaying capacity.

50. SPECIAL FLOOD RELIEF LOAN

- 1) Notwithstanding anything contained in the bye law it shall be competent to the Board of Directors to sanction a Flood Relief Loan not exceeding Rs.2000/- to any member residing in the area declared by the Government as flood affected and whose dwelling house had been damaged or whose belonging have been washed away or damaged on account of heavy rain during the year subject to the following conditions.
- 2) The Advance shall be sanctioned only on the basis of the Report after verification by any Director or any responsible employees of the society or the pay disbursing officer of the member on the nature and extent of the damage sustained by him.
- 3) The advances are repayable in 20 equal monthly instalments together with interest. The balance amount if any, pending recovery from the previous flood relief loan will be deducted from the loans now applied for.
- 4) The individual maximum borrowing power prescribed shall not apply to the loan sanctioned under this provision.



51. CONSOLIDATION LOAN

- 1) No member shall ordinarily be eligible for a second loan on personal security, before the expiry of four months from the date of disbursement of the first loan. A member shall not in any case have more than two loans outstanding against him at any one time. When there is / are loan / loans outstanding, it / they may be consolidated if desired by the borrower when a second or subsequent surety loan is sanctioned.

Not Appr. used





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2) The Loans that may be given to an individual member secures one or more of the methods mentioned above shall not in the aggregate exceed the individual maximum credit limit prescribed in bye-law No.49

52. INTEREST ON LOANS

- Not Approved*
- 1) Interest on loans shall be at such rate or rates as may be prescribed by the Board of Directors from time to time and in any case not exceeding 2% above the lending rate of the Chennai Central Cooperative Bank applicable for medium term loans.
 - 2) The interest on loan outstanding shall be calculated on daily product basis. While calculating interest any fraction of a rupee of less than 50 paise shall be ignored but 50paise and above shall be taken as a rupee.
 - 3) Interest on all loans shall be paid monthly, the monthly interest shall be paid on or before the 15th day of the month succeeding that to which it relates.

53. SURETY ELIGIBILITY

- 1) He / She Should enter into agreement with the society and the officer, disbursing his/her salary in the forms respectively provided in Appendix-I to this bye-laws. Subject to this conditions loan shall be secured in one or other of the following method.
- 2) On the joint and several responsibility of the borrower one or two other members standing sureties for him / her who should be of a status equal to or higher than that of borrower provided that the total amount for which a member can stand surety shall not exceed Rs. 100/- for each share held by him / her or 15 times of his / her basic pay and other Allowance Per mensem whichever is less.

54. REPAYMENT

- Not Approved*
- 1) The amount borrowed may be repaid at the convenience of the borrower in easy instalments within the period fixed for the loan, interest after each payment being calculated on the balance of the principal due provided that no partial repayments shall be accepted other than in whole rupees. If the due date for repayment of loan or instalment of a loan on a holiday in next working day shall be deemed to be the due date for the repayment of such loan or instalment of loan.
 - 2) The period for the repayment of each loan shall be fixed at the time of granting of the loan according to the circumstances of the borrower and purpose of the loan; loans shall be ordinarily repayable in not more than 100 equal monthly instalments, commencing from the month succeeding that in which the loans is disbursed. But the Board of Directors shall have the authority to spread repayment over loan period and to give such extension as may be seem desirable from time to time provided that the total period include extension shall not exceed 120 months.
 - 3) Instalments of repayment or any loan shall be fixed without prejudice to the monthly subscription prescribed under byelaw 6. When a borrower is absent from duty for a whole month or is on loss of pay, no recovery shall be made for that month, but where the absence lasts for only a fraction of the month, the amount to be recoverable should bear the same proportion to the ordinary repayment instalment as the actual pay received by the borrower for the month bears to be full month's pay. The monthly instalment shall be paid on or before the 15th of the month succeeding that to which it relates.
 - 4) Should a borrower be unable to pay the prescribed instalments of principal, the Board of Directors may for satisfactory reasons spread the payment of that instalment by the grant of an extension for that amount. If a borrower is in arrears for any instalments of principal or





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interest and the Board of Directors do not deem it necessary to grant an extension, the whole outstanding loan becomes recoverable and the Board of Directors may and if the default continues for a period of more than three months shall at once close the account. On overdue instalments of principal, interest at rate of one paise per rupee per mensem shall be levied.

Not Approved.

55. The Society shall have a charge upon the paid up share capital deposits and any other money to the credit of a member of past member/s or deceased member/s in respect of any debt due to the society from such member/s and the society may set off any sum credited or payable to a member past or deceased member/s or the estate or a deceased member/s in or towards payments of any such debts/s.

56. When a member from whom money is due, pays any sum, it shall be appropriated in the following order:

- 1) to fee, fines, postal/ registration and other miscellaneous charges due by him / her .
- 2) to interest and
- 3) to principal amount

57. When a loan is cancelled by the Board of Director under bye-law No. 45(d) on account of its misapplications, the loan account shall at once be closed. When an account is so closed under bye-law No. 45(d), the Board of Director inform the borrower of the fact and the amount outstanding against his / her including the interest upto the date of closing the loan account. On the total amount so found due, the borrower shall be charged interest at one paise per rupee per mensem for the date of closing the loan account up to the date of recovery and steps shall be taken without delay to recover the amount.

58. When a surety dies, or cease to be a member, the principal borrower shall at once inform the society of the fact and either repay immediately the loan due from him/her with interest upto date of payment or execute a fresh bond with one or more fresh sureties acceptable to the Board of Directors. If arrangements are not made to repay the loans with in a time to be fixed by the Board of Directors or if a fresh surety or sureties are not introduced, his/ her loan account shall at once be closed without reference to the period for which the loans was given immediately.

NOT Approved

59. SURETY RELIEF FUND

- 1) There shall be members' surety relief fund for affording relief to the sureties of the principal borrower, who dies in harness. The surety relief fund shall also be utilized for affording relief to the sureties of the principal borrowers, who are dismissed from service from their institution/ medically unfit/deserted from the service/ removed from service / terminated from service. In such case, if the dues of the society could not be collected fully or partially by the parent bank viz., DBS BANK INDIA LIMITED., due to insufficient terminal benefits settled to the above principal borrower, an amount equivalent to the shortfall between the amount due and collected from the principal borrower through the bank shall be transferred from surety relief fund to the above account and thereby the loans of the above member shall be cleared.
- 2) Every member shall contribute Rs.40/- p.a towards fund the constitution and utilization of the fund shall be governed by such regulations as may be framed by the Board of Directors from time to time.





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60. In respect of such accounts also interest shall be charged from the date of closing the account up to the date of recovery. If a member becomes ineligible for membership at any time and his/her name on that account to be removed from the list of members or should a member expelled. The loan accounts, if any, of the members concerned shall, at once, be closed without reference to the term for which the loan has been granted and action shall be taken to recover them from the borrower the amount outstanding against him/her including interest up to the date of closing the loan accounts. Interest shall be charged on the amount so found to be outstanding from the date of closing the loan accounts to the date of recovery.

61. DISPOSAL OF NET PROFIT

- a) Subject to the provisions of the Act and the Rules framed thereunder, the net profits of a Multi- State Co-operative Society shall be distributed by the General Body as follows:
- 1) Transfer at least 25% of Net Profit to the Reserve Fund;
 - 2) Credit annually 1% of Net Profit to co-operative Education Fund to be maintained by the Central Government.
 - 3) An amount of at least 10% shall be transferred to the Reserve Fund for meeting unforeseen losses;
 - 4) If the society is in profit for the preceding three financial years, 1% of its net profits, or Rs.1crore (whichever is less) shall be credited to the Co-operative Rehabilitation, Reconstruction and Development Fund maintained by the Central Government.
- b) The balance of the Net Profit utilized for all or any of the following purposes:
- 1) A dividend not exceeding 15% on the paid up share capital shall be paid to the members proportionate to amount of the paid up Share Capital held by each of them and such dividend shall be decided by the Board of Directors of the Society. While calculating the dividend for individual member, the amount of dividend shall be rounded to the nearest rupee.
 - 2) A sum not exceeding 20% of basic pay plus D.A. subject to a maximum of Rs. 6000/- may be utilized for payment of Exgratia to the staff. The amount of Exgratia payable shall be calculated in proportion to the period of service put in by the members of the staff concerned during the year under review.
 - 3) A sum not exceeding 5% of the Net profit may be credited to the Reserve for Bad and Doubtful debts Fund.
 - 4) A sum not exceeding 20% of the Net Profit may be credited to Building Fund of the Society
 - 5) A sum not exceeding 5% of the Net profit may be carried to Dividend Equalization Fund
 - 6) A sum not exceeding 5% of The Net Profit may be carried to the Common Good Fund to be utilized on any other objects specified in section 2 of the Charitable Endowment Act, 1890 (central Act VI of 1890) such as Medical Relief, Sanitation, Cooperative Propaganda, Maintenance of Library, Education and Relief to Poor.
 - 7) The remaining Net Profit if any shall be added to the Reserve Fund of the Society.





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62. RESERVE FUND

- a) The Reserve Fund shall belong to the society as a whole and **is intended to meet unforeseen losses**. It shall be indivisible and no member shall have any claim or a share in it.
- b) The Reserve Fund of the society shall be maintained separately and invested or deposited in one or more of the modes mentioned in section 64 of the Multi State Co-operative societies Act 2002
- c) On the dissolution of the society, the Reserve Fund together with the other Funds constituted by the society in accordance with its bye-laws, including the common Fund shall be applied by the liquidator to the discharge of such liabilities of the society as may remain un-discharged, out of the assets of the society as per procedures of the Act and Rules.
- d) Any amount claimed by the Government Authorities pertaining to previous years (like Income Tax, professional Tax, Property Tax) shall be paid from the Reserve Fund for meeting Unforeseen losses.
- e) In addition to the sum prescribed under the MSCS Act, 2002 and these Bye-laws, all admission fees, entrance fees, Nominal or Associate Membership fees, amount of forfeited shares and dividends and donations shall be carried to the Reserve Fund.

~~63. AMENDMENTS TO BYE-LAWS~~

- ~~1) On the proposal of the Board of Directors the General Body of the Society is empowered to amend the bye-laws of the society by a 2/3 majority present and voting in favour of the amendment in the General Body after 15 days clear notice has been given.~~
- ~~2) the amendment to bye-law shall come into effect only after the same is registered by the central Registrar of Cooperative Society, New Delhi~~

~~64. The Society shall keep a copy of the Multi-State Cooperative Societies Act, the Rules, bye-laws and also a list of members open for inspection by the members free of charge at all reasonable times the registered address of the society.~~

~~65. The society shall not use or allow to be used any premises used for its business or portion thereof for any purpose other than such business or other cooperative activities.~~

~~66. No officer of the society shall purchase directly or indirectly the property of the member of the society brought to sale of recovery of his / her dues to the society.~~

~~67. DOUBTS IN THE ACT AND THE BYE-LAWS~~

~~Should any doubt arise as in these bye-laws, the Board of Director shall refer the same to the Central Registrar of Cooperative Societies for advice and act according to his advice.~~

68. FILING OF ANNUAL RETURNS:

Every year, within six months of the closure of the accounting year, society shall file the following returns with the Central Registrar, namely:-





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- 1) annual report of the activities including details of Board decisions which were not unanimous;
- 2) audited Statements of Accounts;
- 3) plan for surplus disposal as approved by the General Body;
- 4) List of amendments to these Bye-laws;
- 5) Declaration regarding date of holding of General Body meeting and conduct of elections where due;
- 6) Disclosure regarding employees who are relatives of Members of Board ;
- 7) Declaration of any related party transactions by the Board; and
- 8) Any other information required by the Central Registrar in pursuance of any of the provisions of this Act.

69. SETTLEMENT OF DISPUTES

All the disputes shall be referred to Arbitration in accordance with the provisions of the MSCS Act and Rules.

- 1) If any dispute (other than dispute regarding disciplinary action taken by the society against its paid employee or industrial dispute as defined in the industrial Disputes Act 1947) touching the constitution, management or business of the society arises;
 - a) Among members, past members and persons claiming through members, past members and deceased members, or
 - b) Between a member, past members and persons claiming through a member, past member or deceased member and the society, its Board or any officer, agent or employee of the society or liquidator, Past or present, or
 - c) Between the society or its Board and any past Board, any officer, agent or employees, or any past officer, past agent or past employee, heirs or legal representative of any deceased officer, deceased agent or deceased employee of the society, or
 - d) Between the society and any other multi-state Cooperative Society, or liquidator of another multi state Cooperative Society or between the liquidator of the society and the liquidator of another multi-state Cooperative Society, Such dispute shall be referred to arbitration.
- 2) For the purpose of Clause (1) the following shall be deemed to be disputes touching the constitution, management or business of the society namely;
 - a) A claim by the society for any debt or demand due to it from a member or the nominee heirs or legal representative of a deceased member, whether such debit or demand be admitted or not;
 - b) A claim by a surety against the principal debtor where the society has recovered from the surety any amount in respect of any debt or demand due to it from the principal debtor as a result of the default of the principal debtor, whether such debt or demand is admitted or not;
 - c) Any dispute arising in connection with election of any officer of the society.
- 3) If any question arises whether a dispute referred to arbitration under this section is or is not a dispute touching the constitution, management or business of the society, the decision thereon of the arbitrator shall be final and shall not be called in question in any court
- 4) where a dispute has been referred to arbitration under clause (1) the same shall be settled or decided by the arbitrator to be appointed by the central registrar





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- 5) Save as otherwise provided under Multi state Cooperative Societies Act 2002 the provisions of the Arbitration and conciliation Act, 1996 shall apply to all arbitration under this act as if the proceeding for arbitration were referred for settlement or decision under the provisions of the arbitration and conciliation Act, 1996.
- 6) Notwithstanding anything contained in the Limitation Act, 1963 but subject to the specific provisions made in the Multi state Cooperative Societies Act, 2002 the period of the Limitation in the case of a dispute referred to arbitration shall-
 - a) When the dispute relates to the recovery of any sum including interest thereon due to the society by a member thereof, be computed from the date on which such member dies or ceases to be member of the society;
 - b) Save as otherwise provided in clause C when the dispute relates to any act or omission on the part of any of the parties referred to in clause (b) or clause (c) or clause (d) of sub-section (1) of section 84 of the Multistate Cooperative Societies Act, 2002 be Six years from the date on which the act or omission with reference to which the dispute arose , took place;
 - c) When the dispute is in respect of an election of an officer of the society, be one month from the date of declaration of the result of the election.
- 7) The period of limitation in the case of any dispute except those mentioned in clause(6) which are required to be referred to arbitration shall be regulated by the provisions of the Limitation Act, 1963, as if the dispute were a suit and the arbitrator a civil court.
- 8) Notwithstanding anything contained clause (6) and (7) the arbitrator may admit a dispute after the expiry of the period of limitation, if the applicant satisfied the arbitrator that he had sufficient cause for not referring the dispute within such period.
- 9) The limitation period in disputes shall be as per the provisions of the Act.

~~70. RECOVERY PROCESSINGS: EXECUTIVE OF DECREES, ORDER AND DECISIONS~~

~~Every decision or order made under section 39 or section 40 or section 83 of section 99 or section 101 of Multi state cooperative societies Act, 2002 shall if not carried out~~

- ~~a) On a certificate signed by the central registrar or any person authorized by him in writing in this behalf , be deemed to be decree of a civil court and shall be executed in the same manner as if it were decree of such court and such decree shall be executed by the central registrar or any person authorized by him writing in his behalf of attachment and sale or sale without attachment by any property of the person or Multi State Cooperative Society against whom the decision or order has been made or~~
- ~~b) Where the decision or order provides for the recovery of money be executed according to law for the time being in force for the recovery of arrears of land revenue provided that any application for the recovery of any sum shall be made in such manner~~
 - ~~1) To the collector and shall be accompanied by a certificate signed by the central registrar or by any person authorized by him in writing in this behalf.~~
 - ~~2) Within 12 years from the date fixed in the decision of order and if no such date is fixed, from the date of decision or order, as the case may be, or~~





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c) Be executed by the central registrar or any person authorized by him in writing in this behalf by attachment and sale or sale without attachment of any property of the person or a multi state cooperative society against whom the decision or order has been made.

71.

1) All loan including interest thereon and recovery charges in respect thereof which are found irrecoverable and are certified as bad debts, by the auditor under section 70 of the Act shall be written off against "Bad and Debts Reserve Fund" after approval of the General Body.

2) All other dues and accumulated losses or any other loss sustained by the society which cannot be recovered and have been certified as irrecoverable by the auditor may be written off against the "Reserve Fund for meeting unforeseen Losses" after approval of the General Body.

72. Any amount due by the society and not claimed within the period of limitation allowed by the limitation Act 1963 shall be added to the Reserve Fund of the society.

73. APPOINTMENT AND REMUNERATION OF AUDITORS

1) The society shall cause to be audited its account atleast once in each year.

2) The society shall at each Annual General Body Meeting appoint an Auditor or Auditors to hold office from the conclusion of that meeting until the conclusion of the next Annual General Body Meeting and shall, within seven days of the appointment, give intimation thereof to every Auditor so appointed;

3) Provided that such Auditor or Auditors may be appointed from a panel of Auditors approved by the central Registrar or from a panel of Auditors, if any, preferred by the society.

4) Every Auditor appointed under sub-section(1) shall within 30 days of the receipt from the society of the intimation of his appointment, inform the Central Registrar in writing that he has accepted or refuse to accept, the appointment.

5) A retiring Auditor shall be re-appointed unless-

a) He is not qualified for re-appointment

b) He has given the Society a notice in writing of his unwillingness to be re-appointed;

c) A resolution has been passed at the General meeting of members appointing somebody instead of him or providing expressly that he shall not be re-appointed, or

d) Where notice has been given of an intended resolution to appoint some person or persons in the place of retiring Auditor, and by reason of the death, incapacity or disqualification of that person or all these persons, as the case may be, the resolution cannot be proceeded with.

6) Where at an Annual General Body Meeting no Auditors are appointed or re-appointed, the Central Registrar may appoint a person to fill the vacancy.

7) The appointment and remuneration of the Auditor shall be approved by the General Body.

8) The auditor shall audit the accounts of the Society and will have the powers and duties as enumerated in section 73 of the Multi State Cooperative Societies Act, 2002.

9) The Auditor's report shall be read in the General Meeting of the society and shall be opened to inspection by any members of the society during the working hours.

Not Approved.





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74. SECURING OF RECORDS, ETC

WA
The procedure prescribed under section 54 of the Multi State Cooperative Society Act, 2002 shall be followed for securing possession of records etc of the society under the contingencies narrated therein.

75. APPEALS

Not Approved
The procedure prescribed in section 99 of the Multi state Cooperative Society Act, 2002 read with rules 31 & 32 of the Multi state cooperative Societies Rules, 2002 shall be followed in respect of appeals against any orders of the authorities specified in that section.

76. PROVIDENT FUND

NA
The society shall maintain a contributory Provident Fund for the benefits of its employees in accordance with the provisions of Employees Provident Fund and Miscellaneous provisions Act, 1952.

77. WINDING UP:

→ winding up as per Section 86 of the MCS Act, 2002.
If winding up is necessary, it will be done as per the provisions of Section 77 and 79 of MCS Act, 2002.

78. ASSOCIATION OF EMPLOYEES IN THE MANAGEMENT DECISION PROCESS:

The Society through administrative Instructions involves the employees representatives for the association of employees in the management decision making process.

79. SHARE CERTIFICATE

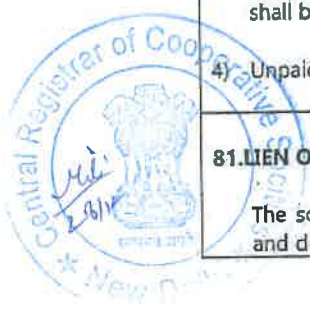
- 1) Every person admitted as member will be entitled to receive a share certificate stating the number of share/s and their distinctive numbers. The share certificates shall be signed by the president and the chief executive. The share certificate shall bear the society's seal.
- 2) If any certificate be worn out, defaced, destroyed or lost, a new share certificate may be issued in lieu thereof on payment of a fee of Rs. 5/- per share. It shall however, be necessary to produce evidence to the satisfaction of the Board of directors that the share certificate were worn out, defaced, destroyed or lost, or in the absence of such evidence, on such indemnity as the Board of directors may deem sufficient.

80. DIVIDEND

- 1) The dividend declared shall be paid to the person whose name stands as the registered share holder in the book of the society on the last day of the cooperative year to which the dividend relates.
- 2) Dividend shall be proportionate to the amount paid on shares and the period in whole months for which the amount stood to the credit of the share holder.
- 3) Any dividend remaining undrawn for 3 years after having been declared shall be forfeited and shall be carried to the reserve fund of the society.
- 4) Unpaid dividend shall be payable on application provided the same has not been forfeited.

81. LIEN ON SHARES / DIVIDENDS / DEPOSITS:-

The society shall have the first and paramount lien or charge upon all the shares, dividends and deposits of any member or past member for all monies due from him to the society from





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time to time. The society may at any time set off any sum credited by or payable to the member towards payment of any liability of such member or past member.

82. MISCELLANEOUS

- a) No act of the General Body or the Board of Directors shall be deemed invalid by reason of any defect in the election of a member thereof or by reason of any vacancy therein not having been filled in.
- b) If any doubt arises in these bye-laws, it shall be referred to central registrar for his advise and his decision shall be final.
- c) The matters which have not been provided for herein shall be decided in accordance with the provision of Act and Rules.
- d) In the event of any conflict between a provision of these bye laws and a provision of the MSCS Act, 2002, the MSCS Rules 2002, provisions of the Act / Rules shall prevail to the extent of such conflict.
- e) The society shall comply with the directions of the Cooperative Ombudsman as appointed under Section 85A of the MSCS Act, 2002, and the MSCS Rules, 2002.

83. CO-OPERATIVE INFORMATION OFFICER:

- 1) The Society shall designate a Co-operative Information Officer.
- 2) The Co-operative Information Officer shall provide information to its Members regarding the affairs and management of the society, upon receiving an application for the same as prescribed under the MSCS Rules, 2002, which shall be confined to the following:-
 - a) Financial Statements as audited by the Auditor;
 - b) Resolution of the board of directors affecting the member(s) requesting the information.
 - c) Any other information not confidential in nature so classified by board/chief executive as the case may be;
 - d) Information so shared should not contain personal, health and other secured data secured data of other members.
 - e) Co-operative Information officer in consultation with the board may refuse to provide such information which affect the interest of the society and / or against objects and co-operative principles.
- 3) The application to the Chief Information Officer shall be in the format, and with such qualifications, as specified in the MSCS Act, 2002 and the MSCS Rules, 2002.

84. PRUDENTIAL NORMS (FOR THRIFT AND CREDIT SOCIETIES):

- 1) Society shall follow the prudential norms and guidelines which may be laid down by the Central Government, from time to time. These prudential norms and guidelines include:
- 2) Categorization of capital into various tiers and limits for each tier;
- 3) Capital adequacy ratio and risk weightage of different items;





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- 4) Requirement of buffers for liquidity management.
- 5) Exposure limits in case of Individual of group borrowers, aggregate borrowers, and sector at borrowers;
- 6) Norms for branch expansion; and
- 7) Disclosures.
- 8) Restrictions on grant of loans—
 - a) The Society shall not grant loans or make advances against the security of its own shares.
 - b) The total amount of loans granted by the society to members of its board, including their relatives, and outstanding against them in the aggregate shall not exceed ten percent of the total amount of all the loans granted by the Society and outstanding against its members, at any time.
 - c) "The society shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of, or in connection with, a purchase or subscription made or to be made, by any person of or for any shares in the Society".



Bhugmrr
**PRESIDENT AND PRESIDING AUTHORITY
OF THE ANNUAL GENERAL BODY MEETING**

DBS BANK INDIA STAFF COOPERATIVE
THRIFT & CREDIT SOCIETY LTD., XC-125

R. Jeyaram
SECRETARY

Bhugmrr
PRESIDENT



