

G U I D E L I N E S
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C O O P E R A T I V E
S O C I E T I E S

GOVT. OF PUNJAB
DEPARTMENT OF COOPERATION
Office of Registrar, Cooperative Societies,
Punjab, Chandigarh

From

The Registrar, Cooperative Societies, Punjab, Chandigarh.

To

1. The Joint Registrars,
2. The Deputy Registrars,
3. The Assistant Registrars, Cooperative Societies in the State.

Subject: Revised Guidelines for Liquidation of Co-operative Societies.

MEMO:

It has been observed during review and inspections of field offices of the Department and Cooperatives that liquidation of dys-functional and defunct Societies is not receiving due attention. Many Societies are under liquidation for a long time.

- 2.0** One of the various reasons for protracted liquidation processes is lack of adequate information and ambiguities about the legal provisions on liquidation. The Department organised a Workshop to identify these inadequacies. The participants of the Workshop recommended certain amendments to the existing guidelines as elaborated in Chapter-17 of Consolidated Circulars of Cooperative Department issued by the Government of Punjab, 1968. These recommendations were referred to a group of officers of Department to propose revised guidelines. The Group submitted its report on 22.5.2000.
- 3.0** This report has been examined. As a result, it has been decided that following revised guidelines should be followed in matters relating to liquidation of Cooperative Societies:

REVISED GUIDELINES FOR LIQUIDATION OF COOPERATIVE SOCIETIES

- 3.1 Whenever winding up of a society is considered necessary, enquiry under section 50 of the Punjab Cooperative Societies Act, must be held. This enquiry may be held by any person appointed by the Registrar for the purpose. Reference for conducting the enquiry must be specific indicating a particular point or lapse for which enquiry is to be conducted.
- 3.2 (i) It is provided in section 57 (I) of the Punjab Cooperative Societies Act, 1961 that if the Registrar, after enquiry has been held under section 50 or inspection has been made under section 51 or on receipt of application made by not less than three-fourth of the members of a Cooperative Society, is of the opinion that the society ought to be wound up, he may issue an order directing it to be wound up. It will be mandatory to provide an opportunity to the society to show cause as to

why the society should not be wound up. In case the society is being wound up for violation of any principle of Cooperative, the same must be specified in the notice.

- (ii) Sub-section (2) of section 57 of the Act ibid provides that the Registrar may, on his own motion, make an order directing the winding up of a Cooperative society where number of members has been reduced to less than 10, or the cooperative society has not commenced working or has ceased to function in accordance with the Cooperative principles. The notice given to the society should not be vague but specify the reasons while affording an opportunity to the society before passing the orders of winding up.

3.3 The Registrar issuing order directing a society to be wound up under section 57, should appoint a liquidator in the same order by which the society is brought under winding up orders. The Registrar is also required to determine terms and conditions of the appointment of liquidator. The liquidator should assume charge immediately.

3.4 As the time of appeal under section 68 (2) against an order of winding up of the society runs from the date of decision or order, a copy of the order of winding up of the society should be immediately communicated by the registered post to the president of the society. While ordering winding up of a society the Registrar shall send a copy of the order to the Central Cooperative Bank to which the society is affiliated. On the appointment of a liquidator, the name of his substitute, should also be intimated.

3.5 The Registrar should insist upon all concerned officers to maintain a list up to date and complete, of all societies under liquidation/winding up:

List of societies under liquidation/under winding up :

Sr.No.	Name of Society winding up	Tehsil/Block	Date of cancelation	Date of completion of winding up order/cancellation of registration	Remarks
1	2	3	4	5	6

3.6 In the monthly report to the Registrar the progress of liquidation work should be reviewed.

3.7 Liquidation work is of technical nature and requires expert handling by a person possessing specialised knowledge and skill in this regard. Only such a person/firm/company may be appointed as liquidator for the purpose. The liquidators should be trained periodically to update them. PICT may arrange such course.

3.8 Winding up being a matter of great concern there should be systematic approach in this regard and systematic approach must be adopted in every case to bring the proceedings to logical conclusion at the earliest without wasting any time. Time frame and PERT chart for different stages of liquidation and action plan for each activity should be prepared, and strictly followed so that the purpose of timely and speedy liquidation of the society may be successfully achieved and heavy continuing losses may be avoided.

- 3.9 The auditors should send copies of the audit note of every society direct to (1) Central institution with which the society is affiliated and (2) the liquidator concerned The third copy should be submitted by him to the Inspector, ARCS/DRCS. /JRCS/RCS for comments and transmission to the Assistant Registrar or the Registrar, Cooperative Societies as the case may be. The Assistant Registrar or Registrar should return the audit note to the Inspector with his remarks and the Inspector or ARCS/ DRCS/JRCS should forward it to the liquidator for compliance. It will be the duty of liquidator to copy remarks on his own copy and Inspector of ARCS/DRCS/JRCS should see that these are compiled with. After compliance the third copy of the audit note should be returned to the Assistant Registrar or the Registrar for placing it on the file of the society concerned.
- 3.10 When the final report of the liquidator is submitted and the surplus or profits are being placed on deposit with the Central Bank, the verification of the Central Bank should accompany the final report that so much amount has been received as deposit
- 3.11 On considering the final report of the liquidator submitted under sub-section 3 of section 59, the Registrar may order the cancellation of registration of a society under section 61 (1). The Registrar shall communicate the orders so passed, by registered post to the president of the society and the Financing Institution to which the society was affiliated.
- 3.12 (i) All the books and records of a cooperative society whose registration has been cancelled may be destroyed under the orders of the Registrar after the expiry of a period of three years from the date of cancellation with the exception of:-
- a) All receipts given to the liquidators
 - b) the final orders of cancellation
 - c) The Registrar's order dealing with the deposit of any surplus assets: and
 - d) The receipt for such deposit.
- a), b), (c) Should be destroyed when the last possible claim against the society becomes time barred i.e three years after the date of the last receipt.
- e) Should be destroyed when the surplus assets have been given to another society or otherwise finally disposed of.
- ii) **Society's books:-** On cancellation of registration of a society, the books and records should be deposited with the Central Co-operative Bank where they should be kept for 3 years: after which they may be destroyed under orders of Registrar;
Provided that if any appeal is pending, the record and books should be destroyed after the final disposal of the appeal.
- iii) The society's office file should be destroyed after the cancellation of registration and the following particulars should be entered in register of societies cancelled, to be maintained by each Assistant Registrar.
- 1) Name of society.
 - 2) Date of registration
 - 3) Date of winding up orders.
 - 4) Date of cancellation.
 - 5) Amount of surplus assets.

6) Date of crediting assets with the Central Co-operative Bank with amount credited.

7) Remarks.

3.13 In case of necessity liquidator may retain necessary staff subject to the prior approval of the Registrar.

3.14 When the order of winding up of a Cooperative society is made by the Registrar under section 57 of the Punjab Cooperative Societies Act,1961, the society does not cease to exist as a corporate body. A liquidator is appointed to wind up the concerned society and his powers are derived not from the bye-laws but from the Punjab Cooperative Societies Act 1961 and the Rules made there under.

3.15 Section 59 of the Punjab Co-operative Societies Act,1961 which applies to liquidator's work runs as follows :-

(1) Subject to any rules made in this behalf, the whole of the assets of a co-operative society, in respect of which an order for winding up has been made, shall vest in the liquidator appointed under section 58 from the date on which the order takes effect and the liquidator shall have power to realise such assets by sale or otherwise,

(2) Such liquidator shall also have power subject to the control of the Registrar:-

(a) to institute and defend suits and other legal proceedings on behalf of the co-operative society by the name of his office;

(b) to determine from time to time the contribution including debts due and costs of liquidation to be made or remaining to be made by the members or past members or by the estates or nominees, heirs or legal representatives of deceased members or by any officers or former officers, to the assets of the society;

(c) to investigate all claims against the cooperative society and subject to the provisions of this Act to decide questions of priority arising between claimants;

(d) to pay claims against the cooperative society including interest upto the date of winding up according to their respective priorities, if any, in full or ratably, as the assets of the society may permit; the surplus, if any, remaining after payment of the claims being applied in payment of interest from the date of such order or winding up at a rate by him but not exceeding the contract rate in any case;

(e) to determine by what persons and in what proportions the costs of the liquidation are to be borne;

(f) to determine whether any person is a member, past member or nominee of deceased member;

(g) to give such directions in regard to the collection and distribution of the assets of the society as may appear to him to be necessary for winding up the affairs of the society.

(h) to carry on the business if the society so far as may be necessary for the beneficial winding up of the same;

(i) to make any compromise or arrangement with creditors or persons claiming to be creditor or having or alleging to have any claim. present or future. whereby the society may be rendered liable;

(j) to make any compromise or arrangement with any person between whom and the society there exists any dispute and to refer any such dispute to arbitration;

- (k) after consulting the members of the society to dispose of the surplus, if any, remaining after paying the claims against the society, in such a manner as may be prescribed; and
 - (i) to compromise all calls or liabilities to calls and debts and liabilities capable or resulting in debts, and all claims. present or future, certain or contingent, subsisting or supposed to subsist between the society and a contributory or alleged contributory or other debtor or person apprehending liability to the co-operative society and all questions in any way relating to or affecting the assets or the winding up of the society on such terms as may be agreed and take any security for the discharge of any such call, liability, debt or claim and give a complete discharge in respect thereof.
 - (ii) when the affairs of a co-operative society have been wound up, the liquidator shall make a report to the Registrar and deposit the records of the society in such place as the Registrar may direct.
- 3.16 By virtue of powers vested in Government under section 85 of the Punjab Co-operative Societies Act of 1961 (No. 25 of 1961), the Punjab Govt. has framed certain Rules which have been issued under Government notification No. GSR-II/PA-2561/8-55-64, dated 24th December, 1963. The following rules relate to procedure and the powers of a liquidator:-
- 1) the liquidator shall as soon the order of winding up of the Co-operative Society takes effect publish by such means as he may think proper a notice requiring all claims against the Co-operative Society, the winding up of which has been ordered to be submitted to him within one month of the publication of the notice. All liabilities recorded in the account books of a Co-operative society shall be deemed ipso facto to have been duly submitted to him under this rule.
 - 2) The liquidator shall, after settling the assets and liabilities of Co-operative Society as they stood on the date on which the order for winding up is made, proceed next to determine the contribution to be made by each of its members, past members or by the estates or nominees, heirs or legal representatives of deceased members or by any officers or former officers to the assets of the society under clauses (b) and (c) of sub-section (2) of section 59. Should necessity arise, he may make a subsidiary order regarding such contributions and such order shall be enforceable in the same manner as the original order.
 - 3) The liquidator may, at any time, call a meeting of the members or of the creditors or a joint meeting of the members and creditors and such meeting shall be called, held and conducted at such time and place and in such manner as the liquidator may deem fit.
 - (ii) An order passed by the liquidator under clause (b) of sub-section (2) of section 59 shall be submitted by him to the Registrar for approval. The Registrar may modify such order or refer it back to the liquidator for further enquiry or action.
 - (iii) The liquidator shall submit the Registrar a quarterly report in such forms the Registrar a quarterly report in such form as the Registrar may specify showing the progress made in the liquidation of the Co-operative, Society.
 - (iv) All funds in charge of the liquidator shall be deposited with such institution or person as the Registrar may approve.

- (v) All expenses incurred in connection with the winding up of the Co-operative Society shall be subject to the approval of the Registrar.
 - (vi) The liquidator shall distribute the realised assets in such , manner and in such priority as the Registrar may direct.
 - (vii) The remuneration fixed under section 58 (1) shall be included in the cost of liquidation which shall be payable out of the assets of the Co-operative Society in priority to all other claims.
 - (viii) After discharging the liabilities of the Co-operative Society and repayment of share assets, if any, for one or more of the following purposes:-
 - (a) deposit the amount in a co-operative bank until a new Co-operative Society with similar area of operation is registered when it shall be credited to reserve fund of the new Co-operative Society.
 - (b) any purpose connected with the development of Co-operative Movement, subject to the approval of the Registrar;
 - (c) any object of public utility selected with due regard to the wishes of the members and approved by the Registrar.
 - (ix) If any liability cannot be discharged by the liquidator owing to the where-about of the claimant not being known or for any other cause the amount covered by such undischarged liability may be deposited in the Central Cooperative Bank, having jurisdiction over the area in which the Cooperative Society was functioning and shall remain at the disposal of the claimant for a period of three years, after which the undrawn amount, if any, be transferred to PUNCOFED for credit to the Cooperative Educational Fund.
 - (x) A liquidator may, at any time, be removed by the Registrar and he shall on such removal hand over all the property and documents relating to the society under liquidation to such persons as the Registrar may direct.
 - (xi) The liquidator shall keep such books and accounts as may be laid down by the Registrar from time to time. The Registrar may at any time cause such books and accounts to be audited.
 - (xii) The liquidator shall after meeting the liabilities of the society, submit a final report to the Registrar in such form as may, from time to time. be specified by the Registrar.
 - (xiii) All the books and records of a Cooperative Society whose registration has been cancelled may be destroyed under the orders of the Registrar after the expiry of a period of three years from the date of cancellation.
- 3.17 If the liquidator is not a government employee or Cooperative Societies, he shall execute a security bond of Rs. 10,000/- or 1 % of the total fixed assets of the society whichever is less. If some organisation/ is made a liquidator (like a chartered accountant company) shall also execute a security bond of Rs. 10,000/- or 1 % of the total fixed assests of the society which ever is less. In case an apex society/Federation is designated as a special purpose vehicle, no such security is necessary.

- 3.18 A liquidator shall, on appointment, take into his custody or under his control all the property, effects and actionable claims to which the society is or appears to be entitled and shall take such steps as he may deem necessary or expedient, to prevent loss or deterioration of, or damage to such property, effects and claims and shall also send a charge report to the Registrar, showing details of all articles taken into custody. The charge report of a liquidator appointed for the first time or on removal of another liquidator will show the number of written and unwritten pages of each register and file taken in charge. He should also send the registration certificate to the Registrar.
- II. Where an appeal is preferred under section 68 of the Punjab Cooperative societies Act, 1961 and order of winding up of a Co-operative Society made under section 57 shall not operative thereafter until the order is confirmed in appeal:
Provided that the liquidator shall continue to have custody or control of the property, effects and actionable claims mentioned in (1) above and have authority to take the steps referred to therein.
- III. When an order of winding up of a Co-operative Society is set aside in appeal, the property, effects and actionable claims of the society shall revert to the society.
- IV. In pursuance of Rule 58 of the Punjab Cooperative Societies Rules, 1963, a notice is to be published by the liquidator as soon as the order of winding up of a Co. operative Society takes effect form of the notice has been prescribed in order to avoid any complication or difficulty. Form of notice is attached as annexure E to this chapter
- V. The notice may be given by beat of drum in the area of operation in case of smaller society having its area of operation extending to a few villages but in case of bigger societies, the liquidator may publish the notice by such means as he may think proper and adequate.
- 3.19 The liquidator shall get approval from the Registrar for the maximum cash balance limit, which is required by him. This limit should never be exceeded unless a definite written order is obtained from the Registrar.
- 3.20 All money received by the liquidator must be deposited in a bank without delay in accordance with notified Rule 61 of Punjab Cooperative Societies Rules, 1963. Ordinarily the Central Cooperative Bank with which the society was affiliated is used for this purpose. The money recovered from one society must on no account be used for the execution expenses of another society.
- 3.21 When liquidator has no funds to meet day to day expenses, he may get declared the next higher, cooperative as special purpose vehicle for providing finances to the liquidator for liquidation expenses which would be repaid after disposal of assets of the society. All liquidation expenses including execution of decrees shall be subject to the approval of the Registrar.
- 3.22 A liquidator is not entitled to get his remuneration commission or fees from any money recovered or held by him, but must obtain an order from the Registrar in each case. The Registrar shall have power to withhold or disallow any amount of remuneration commission or fees for any reason which may appear to him necessary for such as action. All remuneration, commission, or fee to a liquidator shall be paid out of the funds of the society concerned. The Govt. or any of its officers are in no way liable for the dues or accounts of a liquidator.

- 3.23 No commission will be allowed on money obtained from within the Co-operative movement e.g, by transfer of debt. But sale of shares of any Co-operative institution, by getting off shares against loans, or by receiving any money on any account from any co-operative society or bank.
- 3.24 Receipts should be given for all money received by the liquidator and receipt taken for all money paid by him. He is personally liable for all money for which a receipt is not given or taken. Receipt taken for money paid shall be given in charge to his successor by a liquidator on removal. It will be the duty of the new liquidator to see that all receipt are taken over in tact, and are duly attested by the outgoing liquidator.
- 3.25 Persons from whom money is recovered should be given receipts either in their pass books or on printed counterfoil forms. Receipts must not be given on loose paper.
- 3.26 A liquidator is not empowered to repay or deduct from the debt of a member any share money without a clear order from the Registrar.
- 3.27 All recoveries are to be credited first to principal and no credit is to be taken for interest until the entire principal has been repaid by the depot concerned. The loans, however, continue to bear interest up to the date of their payment in full.
- 3.28 The liabilities of a society under/liquidation should be paid off in the following order:-
- a) Liquidation expenses.
 - b) Government dues.
 - c) Claims of employees in respect of provident and security Deposit.
 - d) Pay and other claim of the employees.
 - e) Secured creditors (both principal and interest).
 - f) Ordinary creditors (Principal only).
 - g) Interest to ordinary creditors.
 - h) Share money to the members.
 - i) Any surplus should be disposed of as ordered by the Registrar.
- Each group must be fully paid off before payment of the next group.
- 3.29 Liquidator shall not sell assets and actionable claims of the Society under winding through auction without prior sanction of the Registrar who must be satisfied that there is no other means of realising them. When such claims are to be sold, the fact should be proclaimed publically by beat of drum and otherwise. Bids should be accepted subject to Registrar's approval. This must be explained, to bidders.
- 3.30 For writing off bad debts in under liquidation societies, approval may be accorded as below:-
- (a) by Assistant Registrar to the extent of Rs. 5000/- in an individual case and Rs.25000/- in all in a society;
 - (b) by Deputy Registrar to the extent of Rs. 50000/- in an individual case and Rs. 2.00 lac in all in a society;

- (c) by Joint Registrar to the extent of Rs. 2.00 lacs in an individual case and Rs. 10.00 lacs in all in a society.
- (d) All case above these limits shall have the approval of the Registrar.
- 3.31 If the liquidator has to engage any counsel in any case pending in the courts, it should be done with Registrar's previous sanction.
- 3.32 On every order of assessment a liquidator must give a note showing his reasons and the method of assessment.
- 3.33 Share money should not be returned to members, even when all other liabilities have been paid of without Registrar's sanction.
- 3.34 Liquidation shall not stop until all the members pay up all their liabilities: or, if for any reasons this is not possible, until payment by members of their liabilities or contribution levied by the liquidator suffice to payoff (a) to (I) inclusive mentioned in para 3.28 above or until, for very good reasons to be approved by the Deputy Registrar. the Assistant Registrar is satisfied that more recoveries are impossible.
- 3.35 The liquidator shall be directly subordinate to Registrar and shall carry out his instruction about the work of liquidation. All correspondence will pass through the office of Registrar.
- 3.36 A liquidator will be personally liable for any unauthorised payment or expenses incurred by him or any loss which may be found by the Registrar to be due to his negligence.
- 3.37 The liquidator should get the sale of shares held by the society in other institutions confirmed by them.
- 3.38 The final report should be submitted with all the receipts taken by the liquidator in support of payments made by him and with a statement of accounts in the following form :-
- | | |
|-----------------------|-----------------------|
| Share | Share returned |
| Deposits | Deposits repaid |
| 1) Members | 1) Members |
| 2) Non-Members | 2) Non-members |
| 3) Loans recovered | 3) Loans repaid |
| 4) Interest recovered | 4) Interest repaid |
| 5) Profits | 5) Audit fee paid |
| | Liquidation |
| | expenses Liquidator's |
| | Commission |
| | Surplus. |
- 3.39 In the final report it should be stated for which year or years audit fees have been paid. The liquidator should obtain a certificate from the Registrar at the district headquarters to show that full settlement has been made.

- 3.40 The liquidator will deposit the books of the society in the Central Co-operative Banks in whose area of operation the society falls after the registration of the society is cancelled. He will secure a receipt from the Manager of the Central Cooperative bank giving details of the pages of the books deposited, used and left blank. This receipt should be forwarded to the Assistant Registrar.
- 3.41 A liquidator must obey without delay all legal orders whether general or special of the Registrar and if any loss is caused by his failure to do so by his negligence or by his non-compliance of these instructions he will be personally responsible to make good the loss.
- 3.42 Execution of orders of liquidator. The orders of the liquidator under section 59 shall be executed under the Act and the rules for the time being in force for the recovery of arrears of land revenue.
- 3.43 It is generally noticed that while the Registrar, Cooperative Societies have to take action under section 57 of the Punjab Cooperative Societies Act, 1961 some of the essential formalities and procedure before ordering winding up of a society are not strictly observed. In many cases the orders issued by the Registrar, Cooperative Societies are set aside on appeal merely on account of the fact that some procedure or formalities have not been observed. The procedure detailed here under should, therefore, be observed strictly:-
- i. The Registrar, Cooperative Societies, while arriving at any decision for the winding up of any Cooperative Society under section 57 (1) must base his opinion on the specific points raised in the enquiry report, If in his opinion the society ought to be wound up he must satisfy that the points raised in the enquiry justify his conclusion. Before the orders of winding up are actually passed it would be desirable that the society is given opportunity to explain its view-point on the action proposed against the society though there is no statutory obligation to issue such a notice. It would be desirable to give at least 15 days' show-cause notice under registered Post A/D cover on the form referred to in S.O.17.3 (ii) to the President of the concerned society as to why the society be not wound up. In this notice the Assistant Registrar, Cooperative Societies should also briefly give the reasons of arriving at that conclusion.
 - ii. Where the Registrar is considering the winding up of a Cooperative Society under section 57 (2) (a) or (b) he should base his opinion on some reliable and authentic material which may be Audit Notes, Inspection Notes etc. But before issuing winding up order it would be advisable that at least 15 days' show-cause notice under Registered Post A/D on form referred to in S.O. 17 (3) iii be communicated to the President of the society asking why the society should not be wound up. He should also briefly mention the specific reasons for arriving at that conclusion.
 - iii. When the Registrar receives a reply from the society and the facts narrated in the show-cause notice are controverted the Assistant Registrar, Cooperative Societies should get the facts enquired into himself or through the Inspector, Co-operative Societies and take further action accordingly. He need not resort to formal enquiry under section 50.
 - iv. On receipt of a reply from the society the Registrar must carefully consider the reply of the society alongwith the enquiry report, or any other record before passing the winding up order of

- the society. The Assistant Registrar, Cooperative Societies may pass winding up orders if he is satisfied after considering the reply of the society, that the society ought to be wound up.
- v. If the Registrar, Co-operative Societies is satisfied that the society is avoiding to take the delivery of the show-cause notice he should resort to the procedure, laid down in the Civil Procedure Code for effecting the service relevant provisions of Civil Procedure Code are re-produced in Annexure 'A'.
 - vi. The orders passed by the Registrar, Cooperative Societies directing the winding up of a Cooperative Society should clearly indicate that he has applied his mind to the merits of the case. It has been noticed that sometimes orders are passed on cyclostyled proforms in which relevant entries are made showing merely the name of the society concerned and the number and date of communication etc. giving the impression that the orders have been passed in a routine manner. The grounds of decision by the Registrar must be made part of the order on the basis of which the society is being wound up.
 - vii. The Registrar, Cooperative Societies while issuing order directing a society to be wound up under section 57 are advised to appoint liquidator in the same order by which the society is brought under winding up. The Registrar, Cooperative societies also require to fix terms and conditions of the appointment of liquidator.
 - viii. The Registrar shall dispatch under Registered A/D cover the orders of winding up of the society on the very same day the orders are passed as the limitation period for appeal runs from the date of passing such order, vide sub-section (2) of section 68 of the Act 25 of 1961. Therefore, the Registrar should ensure the service of the winding up order through Registered A/D post immediately.
 - ix. The Registrar should communicate the copy of the order of winding up by Registered A/D Post to the financing Institutions, if any, to which the society is affiliated as required under section 75 (4).
 - x. When an appeal against an order made by the Registrar under section 57 directing the winding-up of a Cooperative Society is made under section 68 of the Act and when the Registrar is summoned by the Appellate Authority to represent the view point of the Department, he should take along with his the audit note, Inspection Note or any other material relied upon and relevant record to substantiate the action taken by him.
 - xi. When the society is ordered to be wound up and the outgoing members of the Committee refuse to hand over charge of the records and property of the society to the liquidator action under clause (b) of section 28 (2) of the Act should be taken to secure the record and property.
- 4.0 It is clarified that the words "Registrar, Cooperative Societies" in the guidelines elaborated in preceding paras refer to the "Registrar, Cooperative Societies" at the appropriate level.
- 5.0 These guidelines are issued in supersession of guidelines contained in Chapter-17 of Consolidated Circulars of Cooperative Department issued by the Government of Punjab, 1968 and without prejudice to any previous action taken by officers of the Department or Cooperatives in pursuance thereof. These guidelines will be operative from the date of issue of this communication.
- 6.0 Please acknowledge receipt and ensure compliance.

Sd/-
Registrar,

Cooperative Societies,Punjab,
Chandigarh.

Endst.No.RCS/E & T/SD/SO/3350-A

Dated:6.6.2K

A copy of the above is forwarded to All Coop. Apex Institutions, CCBs, Milk Unions, Sugar Mills and Spinning Mills in the State of Punjab for information and compliance.

Sd/-
Registrar,
Cooperative Societies,Punjab,
Chandigarh.