

No.5/1/1/ 4/RCS/Credit/C3/2003/Vol-V/6
Government of Puducherry
Co-operative Department

Puducherry, dated: 20.11.2022

PROCEEDINGS OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES, PUDUCHERRY.

(Issued under Section 81(1) of the Puducherry Co-operative Societies Act, 1972)

- Present :** Thiru. L. MOHAMED MANSOOR
Registrar of Co-operative Societies,
Puducherry.
- Sub :** The Pondicherry Central Co-operative Land Development Bank – Deleting the word of “Bank” from its name – Direction under Section (1) of Section 81 of the Puducherry Co-operative Societies Act, 1972 – Issued.
- Read :** 1. DO.DOR.CO.Leg.No.52249/09.11.001/2021-22 dated 15.11.2021 from the Executive Director, RBI, Mumbai.
 2. This office letter No.5/1/1/4/RCS/CR/C3/2003.Vol-V/62 dated 27.12.2021.
 3. Registrar of Co - operative Societies Proceedings No.5/1/1/14/RCS/Cr/C3/96/Vol-II/116 dated 29.7.2013.

**** *

ORDER:

WHEREAS, the Banking Regulation Act 1949 was amended by the Banking Regulation (Amendment) Act, 2020 which came into force in 29.9.2020 and the amended section 3 of the Banking Regulation Act 1949 is read as follows:

“Notwithstanding anything contained in the National Bank for Agriculture and Rural Development Act, 1981, this Act shall not apply to

- a) A Primary Agricultural Co-operative Credit Society or
- b) A Co-operative society whose primary object and principal business is providing of long term finance for agricultural development,

If such society does not use as part of its name, or in connection with its business, the words “Bank”, “Banker” or “Banking” and does not act as drawee of cheques ”.

AND WHEREAS, accordingly, the following classes of Co-operative societies cannot use or will have to stop using the words “Bank”, “Banker” or “Banking” as part of their names.

- a) Primary Agricultural Co-operative Credit Societies (PACCS)
- b) A Co-operative society whose primary objective and principal business is providing of long-term finance for agricultural development (usually called by its name Co-operative land development Bank, Co-operative Land Mortgage Bank, Co-operative Agricultural and Rural Development Bank, etc)
- c) A Co-operative society formed for the protection of the annual interest of Co-operative land mortgage banks;

- d) A Co-operative society, not being a primary credit society, formed by the employees of Co-operative land mortgage banks and
- e) Any other Co-operative society not being a Co-operative bank licensed by RBI Under Section 22.

AND WHEREAS, all the Primary Agricultural Co-operative Banks and Service Co-operative Bank functioning in the Union Territory of Puducherry had deleted the word of "Bank" from their names accordingly vide proceedings of the Registrar of Co-operative Societies dated 29.7.2013, under reference III cited.

AND WHEREAS, the Pondicherry Central Co-operative Land Development Bank was instructed to amend the Bye-law and modify it as "Pondicherry Central Co-operative Land Development Credit Society" instead of the Pondicherry Central Co-operative Land Development Bank in compliance with the provisions of Banking Regulation (Amendment) Act, 2020 vide this office letter dated 27.12.2021.

AND WHEREAS, the Pondicherry Central Co-operative Land Development Bank is yet to delete the word "Bank" from part of its name till date;

NOW, THEREFORE, in exercise of the powers conferred on me under section 81 of the Puducherry Co-operative Societies Act, 1972, to comply with the provisions of the Banking Regulation (Amendment) Act, 2020, I issue directions to the management of the Pondicherry Central Co-operative Land Development Bank to stop / delete from using the word "bank" as part of its name and hereby strictly instructed to comply with the above directions immediately.

The receipt of the proceedings should be acknowledged.


(L. MOHAMED MANSOOR)

 REGISTRAR OF CO-OPERATIVE SOCIETIES

To,

The Administrator,
The Pondicherry Central Co-operative Land Development Bank,
Puducherry.

Copy to:

1. The PS to Secretary (Co-operation) – For the kind information of the Secretary (Co-operation)
2. The PS to Registrar of Co-operative Societies
3. The Deputy Registrar (Audit)
4. The Managing Director, Pondicherry State Co-operative Bank
5. Web Editor, Co-operative Department.
6. Stock File 2022.