

Puducherry dated 17.11.2020

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY
(Issued under Section 126 of the Puducherry Cooperative Societies Act, 1972)

Present: Tmt. SMITHA.R, I.A.S.
Registrar of Cooperative Societies, Puducherry.

Sub: Pondicherry Cooperative Press Employees' Cooperative Credit Society Ltd., No.P.401 – Decrease of members, non-functioning and remains dormant - Winding up under Section 126 of the Puducherry Cooperative Societies Act, 1972 – Order – Issued.

Read: Letter dated 05.08.2020 received from the President of the Pondicherry Cooperative Press Employees' Cooperative Credit Society Ltd., No.P.401.

ORDER:

WHEREAS, the Pondicherry Cooperative Press Employees' Cooperative Credit Society Ltd., No.P.401 (*for brevity "the society"*) is a registered cooperative society and the books of accounts of the society were audited up to the financial year 2019-20, for which audit certificate (FAM No.28/2019-2020) was issued on 04.09.2020;

- 2) AND WHEREAS, the following are noticed, vide reference cited:
- a) Due to non-disbursement of monthly salaries to the employees of Pondicherry Industrial Cooperative Press Ltd., No.P.200, the society didn't function for months together for the fulfilment of the objects specified in the bye-laws of the society for the promotion of common economic interests of the members of the society, for which it was started.
 - b) Five (5) members of the society didn't have any thrift deposit in their account.
 - c) Monthly thrift deposits are not regularly collected from the members.
 - d) As on 31.06.2020, number of members of the society is reduced to less than twenty-five (25) and remains as such till date.

3) AND WHEREAS, sub-section (2) of Section 126 of the said Act empowers the undersigned to wind up a registered society when the number of members has been reduced to less than twenty-five;

4) AND WHEREAS, in view of the above, the undersigned is satisfied to wind up the affairs of the society;

5) **NOW, THEREFORE**, in view of the above and in exercise of the powers conferred on the undersigned under sub-section (2) of Section 126 of the Puducherry Cooperative Societies Act, 1972, the undersigned hereby directs the winding up of the Pondicherry Cooperative Press Employees' Cooperative Credit Society Ltd., No.P.401 forthwith.

(SMITHA.R, I.A.S.)
Registrar of Cooperative Societies

To:

Thiru A.Krishnaraj, President
Pondicherry Cooperative Press Employees' Cooperative Credit Society Ltd., No.P.401

Copy to:

- (1) The Deputy Registrar (Audit), Cooperative Dept., Puducherry.
- (2) The Managing Director, Pondicherry State Cooperative Bank Ltd., (PSCB)
- (3) Thiru K.Dhanabalan, Coop. Officer / Liquidator, Cooperative Department, Puducherry.
- (4) Web Editor, Cooperative Department, Puducherry.
- (5) Stock File, 2020.

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