

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: Akshaya Cooperative Credit Society Ltd., No.P.552 - Non-functioning and remains dormant – Winding up under Section 126(2) of the Puducherry Cooperative Societies Act, 1972 – Order - Issued.

Ref: (1) Letter dated 29.07.2020 received from the President of the Akshaya Cooperative Credit Society Ltd., No.P.552.
(2) This office show-cause notice No.RCS/Planning/Emp.Cr./No.P.552/2019/269 dated 30.07.2020.

WHEREAS, the Akshaya Cooperative Credit Society Ltd., No.P.552 (*for short "the society"*) is registered as a non-agricultural cooperative credit society under the provisions of the Puducherry Cooperative Societies Act, 1972 (*for brevity "the Act"*),

2) AND WHEREAS, it was evident, *vide reference 1st cited* that, the society hasn't been working for the promotion of the common economic interests of the society for which it was started, and hence, it was proposed to liquidate the society under sub-section (2) of Section 126 of the Act.

3) AND WHEREAS, an opportunity was given to the society, *vide reference 2nd cited*, to show-cause, within ten days, as to why the affairs of the society shouldn't be liquidated under sub-section (2) of Section 126 of the Act. Despite the receipt of the said show-cause notice, the society didn't response for reasons unknown;

4) AND WHEREAS, the financing bank, viz., Pondicherry State Cooperative Bank Ltd., was consulted in respect of the proposal of liquidation of the society and the said Bank consented for the said proposal.

5) NOW, THEREFORE, in view of the above and in exercise of the powers conferred under sub-section (2) of Section 126 of the Puducherry Cooperative Societies Act, 1972, I hereby direct the winding up of the Akshaya Cooperative Credit Society Ltd., No.P.552 with immediate effect.



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

To:
Thiru S.Thiruganam, President
Akshaya Cooperative Credit Society Ltd., No.P.552
No. A3 & A4, Industrial Estate, Thattanchavady, Puducherry – 605009

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

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