
Puducherry, the 22 SEP 2014

Proceedings of the Registrar of Co-operative Societies, Puducherry.

Present: Dr. A.S. Sivakumar,
Registrar of Co-operative Societies,
Puducherry.

Sub: Sri Bharathi Mills Staff Co-operative Credit Society Ltd.,
No.P.391 – Society functioning with membership below
statutory minimum – Winding up of the society – Orders -
Issued.

Read: 1. Notice No. 5/4/1/144/RCS/Plg/H1/93/151 dated 31.7.2014.
2. Representation dated 19.8.2014 received from the President
of the society

ORDER

WHEREAS, an inspection was ordered under Section 76 of the Puducherry Co-operative Societies Act, 1972 to study the working of Sri Bharathi Mills Staff Co-operative Credit Society Ltd., No.P. 391, with specific reference on the membership strength falling below the statutory minimum;

AND WHEREAS, the inspection report, inter-alia, reveals that number of members as on June 2014 was only 13. The society has not deducted thrift deposit from the members and the members evinced no interest to continue their membership due to the present situation prevailing in the Mill;

AND WHEREAS, when the membership of the society has fallen below the statutory minimum, it can no longer function as a legal entity;

AND WHEREAS, in view of the above and in pursuance of sub-section (1) of Section 126 of the Puducherry Co-operative Societies Act, 1972, I gave an opportunity to the society to make its representation as to why the society should not be wound up, vide notice read above;

AND WHEREAS, the President of the said society, in his representation cited, has not denied the fact that the present membership has fallen below the statutory minimum. Further, he stated that Sri Bharathi Mills was not working for the present and the Mills has not passed on the recoveries made from the employees to the society. The members were constrained to discontinue their membership. However, on getting funds from the Mills, the society will add to the membership;

AND WHEREAS, on thoughtful consideration to the explanation, it is evident that the present membership of the society is well short of the statutory minimum and it can no longer function as a legal entity. The contention of the President of the society that membership will increase does not appear to be a ground reality. In view of the matter, the representation received from the society does not deserve consideration and devoid of merits;

AND WHEREAS, in view of the facts and circumstances narrated, there is no other alternative than to wind up the said society.

NOW, THEREFORE, in exercise of the powers conferred on me under Section 126 of the Puducherry Co-operative Societies Act, 1972, I hereby direct the winding up of Sri Bharathi Mills Staff Co-operative Credit Society Ltd. No. P. 391, with immediate effect and communicate this order to the said society.


(Dr. A.S. SIVAKUMAR)

REGISTRAR OF CO-OPERATIVE SOCIETIES

To

The President
Sri Bharathi Mills Staff Co-operative Credit
Society Ltd., No. P. 391,
Bharathi Mill Campus,
Mudaliarpet,
Puducherry – 605 004.

Copy to:

1. The Managing Director, Pondicherry State Co-operative Bank, Puducherry.
2. The Deputy Registrar (Audit), Co-operative Department, Puducherry.
3. The Managing Director, Pondicherry State Co-operative Union, Puducherry.
4. Statistical Section, Co-operative Department, Puducherry.
5. Web Editor.
6. Key file.