



GOVERNMENT OF TRIPURA
DEPARTMENT OF CO-OPERATION

THE TRIPURA CO-OPERATIVE SOCIETIES
(FOURTH AMENDMENT) RULES, 2011

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Government of Tripura
Department of Cooperatio0n

No.F.9 (49)/COOP/LAW/Amendment Rules 2011 Dated, Agartala, the 5th January,2013

NOTIFICATION

In exercise of the power conferred by section 165 in the Tripura Cooperative Societies Act, 1974, the State Government hereby makes the following Rules namely:-

1. (1) These rules may be called the Tripura Co-operative Societies (Fourth Amendment) Rules, 2011.
(2) The rules shall come in force on and from the date of their publication in the official gazette.

2. Amendment of Rule 2

Rule 2(j) of the Tripura Co-operative Societies Rules, 1976(herein- after called as the Principal Rule.) shall be deleted.

3. Amendment of Rule 4

In Rule 4(3) of the Principle Rule the following words shall be inserted after the words "to be registered is" and before the words "a firm" and after the words "then such" and before the words "firm."

"Self Help Group"

4. Amendment of Rule 5

In Rule 5 of the principal Rule the following Sub-rule shall be inserted as follows:-

- (4) The Registrar shall, in case of a Cooperative Credit Structure Society, dispose of the application within one month from the date of the receipt of the application.

5. Amendment of Rule 8

In the Sub-Rule-1(q) of Rule-8 of the Principal Rule the following proviso shall be inserted as follows:-

Provided that the State Cooperative Bank and a Primary Agricultural Credit Society for the purpose of this clause shall be governed by the guidelines, if any, issued by the National Bank.

6. Amendment of Rule 12

In the Rule 12 of the principal Rules the following Sub-Rule shall inserted as follows:-

(6) The Registrar shall, in case of a Cooperative Credit Structure Society dispose of the application within one month from the date of the receipt of the application.

7. Amendment of Rule 13

In Rule 13(1) of the Principle Rules the following word shall be inserted after the words "this rule" and before the words "the Registrar" as follows.

"except in cases of Primary Agriculture Credit Society and State Cooperative Bank"

8. Amendment of Rule 19

In the Rule 19(iv) of the Principal Rule the following words shall be inserted after the words "in case of" and before the words "a firm" as follows.

"Self Help Group"

9. Amendment of Rule 22

In Rule 22(1) of the Principal Rule the following words shall be inserted after the words in the first bracket "shall include" and before the words "firm" as follows :-

"a Self Help Group"

10. Amendment of Rule-35

(a) In the Rule 35(1) of the Principle Rule the words "those referred to in rules 36 and 37" shall be substituted by the following words:-

"the Cooperative Credit Structure Society"

(b) In the Rule 35(2) of the Principal Rule the following words shall be inserted after the words "any society" and before the words "may incur" as follows.

"Other than the Cooperative Credit Structure Society"

(c) In the Rule 35 of the Principal Rule the following Sub-Rules with a proviso shall be inserted as follows"-

(3) A Cooperative Credit Structure Society shall have freedom to raise loan from any bank or Reserve Bank regulated financial institution, re-finance from National Bank or any other refinance agency directly or through any Reserve Bank regulated financial institution of its choice and not necessarily from the society to which it is affiliated

Provided that the Cooperative Credit Structure Societies shall utilize amount received by means of deposit or borrowing loan as per the priority of business need.

11. Amendment of Rule-36

(a) In the Rule 36 of the Principal Rule the word "Registrar" in between the word "sanction of the" and "the Tripura" shall be deleted and the following words shall be inserted as follows:-

"General Body"

(b) In the proviso of the Rule 36 of the principal Rule the present proviso shall be deleted and the following proviso shall be inserted as follows:-

Provided that the Tripura State Cooperative Bank Limited shall utilize the amount received by means of deposit or borrowing loan as per the priority of business need

12. Amendment of Rule-38

In the Rule 38 of the Principal Rule the following proviso shall be inserted as follows:-

Provided that in case of Primary Agriculture Credit Society previous sanction of the Registrar shall not be necessary in case of any loans or deposits.

13. Amendment of Rule-40

In the Rule 40 of the Principal Rule the following proviso shall be Inserted as follows:-

Provided that the provisions of this Rule shall not apply to a Cooperative Credit Structure Society.

14. Amendment of Rule-42

In the Rule 42 of the Principal Rule the following Sub-Rule shall be inserted as follows:-

(9) Notwithstanding anything contained in sub-rules (1) to (8), a Cooperative Credit Structure Society shall have autonomy in all financial matters like interest rate of deposits and loan, borrowing and investments, loan policies and individual loan decision.

15. Amendment of Rule-47

In the Rule 47 of the Principal Rule the following proviso shall be inserted as follows:-

Provided that provisions of this rule shall not apply to a Cooperative Credit Structure Society.

16. Amendment of Rule -49

In the Rule 49 of the Principal Rule the following proviso shall be inserted next to the present proviso as follows:-

It is further Provided that in case of a Cooperative Credit Structure Society while writing off any bad debts or losses, in addition to the above, the guidelines, if any, stipulated by the Reserve Bank of India and or NABARD, as the case may be, shall also be followed.

17. Amendment of Rule -50

In the Rule 50 of the Principal Rule the following Sub-rule shall be inserted as follows:-

(3) Notwithstanding anything contained in Sub-Rule (1), a Cooperative Credit Structure Society is not required to contribute to funds other than those improving its net worth or owned funds.

18. Amendment of Rule 51

After Rule 51 of the Principal Rule the following new Rule 51A shall be inserted as follows:-

Rule 51A: Prudential norms

A Cooperative Credit Structure Society shall follow the guidelines on prudential norms including provisioning and capital to Risk Weighted Assets Ratio norms, if any, framed by the Reserve Bank or, as the case may be, the National Bank.

19. Amendment of Rule 52.

In the Rule 52 of the Principal Rule the following Sub-Rule shall be inserted as follows:-

(5) a Primary Agriculture Credit Society shall pay a dividend to its members in accordance with the guide lines laid down by the Registrar in consultation with the National Bank.

20. Amendment of Rule 53

In the Rule 53 of the Principal Rule the following proviso shall be inserted after the present proviso.

Provided further that the provisions of this Rule shall not apply to a Cooperative Credit Structure Society.

21. Amendment of Rule 55

In the Sub-rule (2) of Rule 55 of the Principal Rule the following words shall be inserted after the words "class of societies" and before the words "specify by" as follows:-

"Other than a Cooperative Credit Structure Society"

22. Amendment of Rule 61

In the Rule 61 of (1) the Tripura Cooperative Societies (Amendment) Rules, 1978 the following proviso shall inserted:-

Provided that for the election of Credit Structure Society the election officer or officers shall be appointed by the present Board of Directors as they choose or from the panels as published by the Registrar of Cooperative Societies for the area of the said Society.

Further provided that if the present Board of Directors fails to make arrangement for the constitution of a new committee in accordance with the provision of the Act, Rules and bye-laws, 90 (ninety) days before the expiry of its term, the Registrar of Cooperative Societies shall arrange to hold such election with in a period of 60(sixty) days after the expiry of the terms of the present committee by appointing election officer at the cost of the society.

23. Amendment of Rule 71

In the Rule 71(1) of the Principal Rule after the Sub-Rule(c) the following new Sub-Rules shall be inserted as follows:-

(d) Notwithstanding anything contained in Sub-Rule (1), a State Cooperative Bank, Agartala Cooperative Urban Bank Limited and Tripura Cooperative Agricultural Rural Development Bank Limited shall get its accounts audited and certified by Chartered Accountants appointed by its committee from the panel approval by the National Bank and the said Chartered Accountants shall have to complete the audit by a period of 60 (sixty) days from the date of appointment

(e) Notwithstanding anything contained in Sub-Rule (1), a Primary Agriculture Credit Society shall get it accounts audited and certified at least once in each year by the Registrar or the person authorized by him or a Chartered Accountants as appointed by the Committee and the said Auditors or Chartered Accountants shall have to complete the audit by a period of 60 (sixty) days from the date of appointment.

24. Amendment Rule 90

In the Rule 90 of the Principal Rule the following Sub-Rule shall be inserted as follows:-

(15) In case of State Cooperative Bank, Registrar shall appoint the liquidator within a period of 1(one) month of being advised by Reserved Bank for winding up.

By order of the Governor

Sd/= Illegible

Secretary Government of Tripura,
Department of Cooperation.