

**Karnataka Souharda Sahakari (Amendment) Act, 2005**

**16 of 2005**

**[24 May 2005]**

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An Act further to amend the Karnataka Souharda Sahakari Act, 1997. Whereas it is expedient further to amend the Karnataka Souharda Sahakari Act, 1997 (Karnataka Act 17 of 2000) for the purposes hereinafter appearing; Be it enacted by the Karnataka State Legislature in the fifty sixth year of the Republic of the India as follows:-

**1. Short Title And Commencement :-**

- (1) This Act may be called the Karnataka Souharda Sahakari (Amendment) Act, 2005.
- (2) It shall come into force on such date as the State Government may, by notification, appoint.

**2. Amendment Of Section 2 :-**

In section 2 of the Karnataka Souharda Sahakari Act, 1997 (Karnataka Act 17 of 2000) (hereinafter referred to as the principal Act),-

- (i) in clause (e), the following shall be inserted at the end, namely:-

"and for the purposes of the Banking Regulation Act, 1949 (Central

Act 10 of 1949), the Reserve Bank of India Act, 1934 (Central Act 2 of 1934), the Deposit Insurance and Credit Guarantee Corporation Act, 1961 (Central Act 47 of 1961) and the National Bank for Agriculture and Rural Development Act, 1981 (Central Act 67 of 1981)", it shall be deemed to be a Co-operative Society."

(ii) in clause (ee), for the words "one of its objects", the words "its primary object" shall be substituted.

### **3. Amendment Of Section 10 :-**

In section 10 of the principal Act, in sub-section (2), clause (ix) shall be omitted.

### **4. Amendment Of Section 25 :-**

In section 25 of the principal Act, after sub-section (3), the following shall be inserted, namely:-

"(4) Any question as to whether a member of the board is or has become subject to any disqualification specified in this section shall be decided by the Federal Co-operative after giving the person concerned a reasonable opportunity of being heard.

(5) Any person aggrieved member may prefer an appeal against the order made under sub-section (4) to the Registrar within thirty days from the date of order."

### **5. Amendment Of Section 53 :-**

In section 53 of the principal Act, in sub-section (7), clause (e) shall be omitted.

### **6. Amendment Of Section 67A :-**

In section 67A of the principal Act, in sub-section (1),-

(i) for the words "the Registrar shall have power", the words "the Registrar shall" shall be substituted;

(ii) in clause (i) and (ii), the word "to" shall be omitted;

(iii) in clause (iii), for the words "to make an order" the words "make an order" shall be substituted.