

**Madhya Pradesh Co-Operative Societies (Amendment)
Adhiniyam, 2011**

14 of 2011

[26 April 2011]

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**Madhya Pradesh Co-Operative Societies (Amendment)
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An Act further to amend the Madhya Pradesh Co-operative Societies Act, 1960. Be it enacted by the Madhya Pradesh Legislature in the Sixty-Second Year of the Republic of India as follows:-

1. Short Title :-

This Act may be called the Madhya Pradesh Co-operative Societies (Amendment) Act, 2011.

2. Amendment Of Section 53 :-

In Section 53 of the Madhya Pradesh Co-operative Societies Act, 1960 (No. 17 of 1961) (hereinafter referred to as the Principal Act),-

- (i) in sub-section (1), fourth proviso shall be omitted;
- (ii) after sub-section (13), the following new sub-section shall be added, namely:-

"(14) (a) Notwithstanding anything contained in this Act, in the case of any Co-operative Bank, if so required by the Reserve Bank of India, an order shall be made by the Registrar for the removal of the Board of directors or managing body (by whatever name it is

called) and for the appointment of an administrator, to manage the affairs of the co-operative Bank, for such period or periods, not exceeding five years in the aggregate, as may from time to time be specified by the Reserve Bank of India, and the administrator so appointed shall continue to remain in office even after the expiry of his term of office till the date immediately preceding the day of holding the first meeting of the new committee,

(b) On such appointment of an administrator, the provisions of sub-sections (4) and (5) shall also be applicable on him.

(c) No appeal, revision or review shall lie or be permissible against an order such as is referred to in clause (a) made on the requisition of the Reserve Bank of India and such order shall not be liable to be called in question in any manner."

3. Amendment Of Section 59 :-

In Section 59 of the Principal Act, after sub-section (5), the following new sub-section shall be added, namely:-

"(6) (a) The Registrar shall, within a period of one month from the date of completion of inquiry, communicate the report of the inquiry,-

(i) to the society concerned;

(ii) to the applicants or the person authorized by the applicants to receive such a report.

(b) The report of inquiry shall also be supplied on being demanded by,-

(i) any member of a society;

(ii) Federation of which the society is a member;

(iii) creditor, within one month from presenting an application along with prescribed fee."