

U.P. Co-operative Societies (Third Amendment) Act, 2007

UTTAR PRADESH

India

U.P. Co-operative Societies (Third Amendment) Act, 2007

Act 47 of 2007

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U.P. Co-operative Societies (Third Amendment) Act, 2007(U.P. Act 47 of 2007)Statement of Objects and Reasons. - A task force on revival of rural co-operative institutions has been set up in August, 2004 by the Government of India under the Chairmanship of Prof. A Vaidyanathan. The Committee of such task force submitted its report in February, 2005 wherein it had recommended to compensate the losses of the Co-operative Credit Societies incurred up to March 31, 2004. For this purpose Memorandum of Understanding was signed between the Government of India, National Bank for Agriculture and Rural Development and the State Government on December 18, 2006. Para 9 of this Memorandum of Understanding provides for certain amendments in the Uttar Pradesh Co-operative Societies Act, 1965.The Uttar Pradesh Co-operative Societies (Third Amendment) Bill, 2007 is introduced accordingly.(As passed by the Uttar Pradesh Legislature)Received the assent of the Governor on December 9, 2007 and published in the Uttar Pradesh Gazette, Extraordinary, Part 1, Section (Ka), dated 10th December, 2007, pages 7-12.An Act further to amend the Uttar Pradesh Co-operative Societies Act, 1965.It is hereby enacted in the Fifty-eighth Year of the Republic of India as follows:-

1. Short title and Commencement.

(1)This Act may be called the Uttar Pradesh Co-operative Societies (Third Amendment) Act, 2007.[Sections 2 to 16, Incorporated in the principal Act]