

BYE-LAWS OF _____
MULTIPURPOSE MUTUALLY AIDED COOPERATIVE SOCIETY LTD.,
_____, _____ MANDAL,
_____ DISTRICT

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1 NAME, ADDRESS AND AREA OF OPERATION OF THE SOCIETY.

- i. The name of the Society shall _____
Multipurpose Mutually Aided Cooperative Society Ltd
No._____, _____,
 _____ **Mandal,** _____ **District.** The address of
 the society shall be _____,
 village, _____ mandal, _____, _____ District,
 Andhra Pradesh.
- ii. The Geographical area of operation of the Society shall confine to the
 entire _____ district of Andhra Pradesh. The head office of
 the society shall be situated at _____ and the
 society may open Branches at various places in the area of operation
 of the society.

2 STATUS OF THE SOCIETY:

Multipurpose Mutually Aided
Cooperative Society Ltd .,_____
 _____ **mandal,** _____ **district shall** be the corporate body
 with perpetual succession and common seal and shall have powers to
 acquire, hold and dispose of property, to enter into contracts,
 memorandum of understanding, to sue and to be sued and all other
 such activities required for fulfilling its objectives.

3 DEFINITIONS:

Words and expressions appearing in these Bye-laws shall have the
 following meaning unless the context otherwise requires.

- a) 'Act' means the Andhra Pradesh Mutually Aided Co-operative Societies
 Act,1995.

- b) 'Board' means the Board of Directors or the governing body of the society, by whatever name it is called, to which the direction and control of the management of affairs of the Society is entrusted to.
- c) 'Board meeting' means meeting of the managing committee members. (Directors).
- d) 'Bye-laws' means the approved Bye-laws of the Society registered by the Registrar of Mutually Aided Cooperative Credit Societies, _____ District under the provision of the APMACS Act-1995 including the amendments made to the bye-laws from time to time.
- e) 'Chairperson' means a director duly elected as chairperson by the Board of Directors and who preside over the Board and General body Meetings and who is administrator and management of the society.
- f) 'Chief Executive Officer' is the paid employee of the society appointed by the Board of Directors on remuneration. He shall be responsible for day to day administration of the society and for proper maintenance of records of the society subject to the control of the Board of Directors. In case Chief Executive Officer is not appointed or in his absence the secretary of the society shall perform all the functions of the Chief Executive Officer.
- g) 'Co-operative Principles' means the cooperative principles specified in section-3 of the AP MACS Act-1995.
- h) 'Co-operative society or society' means –
 _____ Multipurpose Mutually Aided
 Cooperative Society Ltd., _____,
 Mandal, _____ district registered under Section 4 of the
 APMACS Act-1995 by the Registrar of Mutually Aided Cooperative
 Societies, _____ District and whose byelaws prohibit it from
 raising Share Capital from the Government.

- i) 'Co-operative year/financial year' means the year of the Society which shall be from 1st April to 31st March.
- j) 'Default' means failure on the part of the member or any other person to repay to the society a loan or any other amount due to it within the time fixed for repayment or to fulfill any other obligation for which a time limit has been specified in the bye-laws or in the concerned documents.
- k) 'Defaulter' means any member or other person committing default.
- l) 'Deficit' means the net excess of expenditure over income.
- m) 'Delegate' means the member elected or selected by a constituency of individual members to represent them at a Representative General Body or a Board of Director or member elected to represent the society at various institutions and forums.
- n) 'General Body' means the body of all the members of the Society and also includes the Representative General Body if constituted.
- o) 'General Meeting' means meeting of the general body or the Representative General Body of the society.
- p) 'Government' means Government of Andhra Pradesh.
- q) He and his may also mean she or her with reference to the context.
- r) 'Member' means full-fledged member of the Society.
- s) 'Office Bearer's' means any individual elected by the General Body or the Board of the Coop. Society to any office of the cooperative society in accordance with its byelaws including a Chairperson, Vice-chairperson, Secretary and Treasurer of a cooperative society.
- t) 'Permanent Resident' means a person who owns a house or a site or a resident at the place for not less than three years.
- u) Registrar means the Registrar of Mutually Aided Cooperative Societies appointed Under Section 4 of the Andhra Pradesh Mutually Aided Co-operative Societies Act – 1995.

4 OBJECTIVES:

- 1) To promote economic and social betterment of the members through thrift, self-help and mutual aid.
- 2) To promote employment opportunities to its members and their dependents by encouraging/establishing income generating units of self-employment, small scale and cottage industries, trade and commercial units owned/proposed by individual member or group members or by the Society itself.
- 3) To encourage/establish whole-sale and retail shops of consumer articles and durables needed for household requirements.
- 4) To provide loans for education, medical expenses, marriage and for settlement in any walks of life to its members and their dependents, basing on the securities offered and considering the repaying capacity of the member in view.
- 5) The main object of the society is to promote beneficial savings through thrift to its members and to provide all necessary financial, infrastructural and establishment facilities to its members in accordance with the principles of co-operation to achieve the objects of the Society.
- 6) To take up developmental activities in the field of energy, IT, electric fields for expanding the activity of the society and to provide diversified benefits to the members.
- 7) To secure contract works of various fields like civil, mechanical, electric, electronically, printing, instrumentation energy including alternate energy, chemical, Computer Engineering and Information Technology related works.
- 8) To undertake consultancy services:

- 9) To undertake & make arrangement for procurement and distribution of agriculture produce, stationeries items, processed and packaged food items and mineral water to Govt., Semi Government, and other organization.
- 10) To establish business relations with marketing, processing and industrial cooperatives;
- 11) To provide or arrange to credit facilities to its members through personal loan, home loan, small business loan, gold loan, mortgage loan, vehicle finance, self-help group loans to set up entrepreneurs and for other necessary purposes.
- 12) To supply articles of domestic user to members.
- 13) To act as printing and advertisement agency by employing the services of the members.
- 14) To procure and supply raw materials, machinery and tools and other equipment's required by members for execution of the works entrusted by the society or to run their own units.
- 15) To take up distributorship and agency of LPG, diesel, petrol, etc., with the approval of competent authority.
- 16) To undertake land development/reclamation works by employing the services of the members.
- 17) To buy or acquire lands or house sites and distribute/construction of houses to the members after due development and approval from the concerned authorities.
- 18) To take up Life insurance & general insurance agency , wealth consultants like SEBI agency, Agriculture & Farm lands development and marketing agency, Solar Development and Marketing Agency etc.,
- 19) To do all acts and deeds that is incidental or conducive to carry out the principal and other objects of the society.

5 ACTIVITIES AND SERVICES:

In furtherance of its objectives either by itself or in collaboration with other co-operative, financial, government and banking organization or corporate bodies, the Co-operative Society shall be:

- 1) To encourage thrift, self-help and mutual aid among members and afford all facilities for cultivation of the habit of thrift and saving among members in accordance with the principles of co-operation as enunciated under Section-3 of the Act.
- 2) To accept all types of short, medium and long-term deposits of money and in particular recurring, fixed and other deposits from the members or from the public after admitting them as members repayable on demand or otherwise, and withdrawal by cheque, draft, pay order or otherwise, and withdrawal by cheque, draft, pay order or otherwise for the purpose of lending or investment.
- 3) To lend, advance, grant short, medium, long-term and other types of loans to the members with or without security as the case may be for consumption, productive, assets acquisition and other purposes.
- 4) To formulate and implement relief, benevolent, mutual aid and welfare schemes for the economic and social betterment of the members.
- 5) To organize or otherwise arrange for pension, insurance and health services for members.
- 6) To offer financial and development counseling and implement. Necessary credit and non-credit projects/programs for the overall welfare and development of the members.

- 7) To hold necessary infrastructure and programs to provide all required services for providing or enhancement of livelihood, employment, productivity and income, and for improving the quality of life especially in health, shelter and education of members.
- 8) To make arrangements for capacity building of its members and provide technical and vocational training for members.
- 9) To organize or otherwise assist for procurement, purchase, grading, quality control, storage, distribution and sale of inputs and consumer articles required by members or the produce/products of members for enhancing their income or savings.
- 10) To liaise with related agencies such as governments, regulatory authorities, financial institutions, banks, local, national, international development agencies, cooperatives, local bodies, corporate bodies, charitable institutions and Non-Government Organizations etc., for obtaining any benefit or for promoting the interest of the members in furtherance of the objectives of the Society, subject to the provisions of the related laws.
- 11) To promote the concept of thrift and credit as an integral component of community development programme.
- 12) To raise money through fees, subscriptions, donations, contributions, share capital, thrift, loans and other types of deposits from full-fledged members.
- 13) To receive grants, donations, deposits, borrowings and other contributions from banks, financial institutions, cooperatives, corporate bodies, developmental agencies for general, as well as specific purposes.
- 14) To undertake action-oriented research in areas of interest to members and thrift and credit movement.

- 15) To publish and distribute educational, training and management material of interest to members and thrift and credit movement.
- 16) To publish projects on behalf of its members for financial and technical assistance from other organizations and implement them.
- 17) To enter into agreement with any government, state, municipal or panchayat or local bodies or any other authority or with any local, national and international development agencies and to obtain any contracts, civil works for the members of the Society.
- 18) To subscribe or contribute or otherwise to assist or to guarantee to charitable, educational, health, benevolent, scientific, cultural and public utility purposes and such institutions.
- 19) To invest its resources including surplus funds in deposits and securities and in movable and immovable properties in non-speculative manner for the benefit of the Society and furtherance of its objectives.
- 20) To promote subsidiary organizations either on its own or in collaboration with cooperative, financial and development organizations in financial and technical terms, if necessary.
- 21) To undertake any other activity that is incidental and essential for attainment of its aims and objectives.
- 22) To undertake any activity and provide necessary services for the welfare of the society.
- 23) To provide food, shelter for poor and economically backward, old age persons duly sponsored by the members of the society by way of maintaining of old age homes.
- 24) To provide loans to members to purchase houses, house sites and other infrastructure facilities for the benefit of the members.
- 25) To provide safe deposit lockers.

- 26) The society may setup mini supermarkets or stores for the sale of general merchandise and other goods.
- 27) The society may take education and skill development activities.
- 28) The society may acquire lands and develop them into house-sites/farm house sites the form of layouts after getting approval from government or concerned authorities.
- 29) The society may acquire undeveloped and partly developed house sites in layouts already approved by the Government or other authorities and develop them in marketable ones for distribution amongst its members.
- 30) The society may construct or cause to construct buildings in the form of residential houses, flats etc or form residential colonies for and on behalf of the members.
- 31) The society may open branches, project offices, site offices etc., anywhere within the area of operation for smooth functioning of the society.

6 AUTHORISED SHARE CAPITAL:

The authorized share capital of the society shall be for present Rs. _____/- (Rupees ____ lakhs) only made up of _____ (_____) shares of Rs.100/- (Rupees hundred only) each.

7 THE SHARE CAPITAL AND ENTRANCE FEE:

Every individual who is admitted as a member of the society shall take a minimum of one share subject to maximum of 1/10th of total shares. The value of each share shall be paid in one lump sum on allotment. Every member on admission shall pay an entrance fee of Rs.10/- (Rupees Ten Only) per share subject to a maximum of Rs.500/- (Rupees Two Hundred Only) in aggregate. The entrance fee once paid

will not be refunded. To get the voting right the member shall have at least 10 shares on his name.

8 LIABILITY OF MEMBERS:

The liability of the members is limited to the share capital subscribed by them.

9 ELIGIBILITY FOR MEMBERSHIP AND THE PROCEDURE FOR ADMISSION:

- a) Membership of the Society shall be voluntary and available without restrictions of any social, political, racial or religious discrimination to all persons who can make use the services of the society and are willing to accept the responsibilities of membership for the benefit of the society.
 - b) Any individual who attained age of 18 (eighteen) years majority and is of sound mind and who is resident within the area of operations of the society may apply to the society for membership in the following manner.
 - i) The application shall be in the form prescribed by the society.
 - ii) The individual shall also express his/her willingness in writing to accept the responsibilities of membership and to abide/fulfill such other conditions as may be specified in the Bye-Laws of the Society.
 - iii) The application shall be sent to the Chairperson either by post or through his agent or personally.
 - iv) The person seeking admission shall furnish two recent passport size photographs along with the application for admission.
- Provided that no person shall claim the membership as a matter of right since admissions subject to the position of the society to

extent its services to the applicant. Provided further that no person shall be admitted as a member in the society, if the society is not in a position to extend its services to the applicant within the available means and within the reasonable time frame.

- c) The receipt of application for admission shall be serially numbered – first come first served basis and entered in a register maintained in the society. These applications are to be placed before the Board of Directors from time to time for consideration, duly listing out in the agenda for the said board meeting.
- d) Soon after the admissions are cleared by the Board of Directors, the share capital suspense if any paid by the individual shall be converted into share capital and entrance fee. Any individual who has been admitted as a member and has not paid any share capital suspense, he/she shall remit the share capital and entrance fee in one lump sum within a period of 10 days from the date on which the individual receives the communication from the Chairperson, calling him to pay the value of the share capital and entrance fee. If the share capital is not paid by the individual as stipulated above, he/she shall wait for the clearance of the Board, which shall consider the issue in its immediate meeting that follows the said communication to the individual and decides in the favor or in negation of the said membership. The decision of the Board shall be final. The rejection of admission shall necessarily be communicated to the individual by registered post only within 20 days.

Provided that the time frame of 20 days shall be reckoned with reference to the working days of the society.

- e) The names of the individuals, who are admitted as members by the Board of Directors and paid the share value and entrance fee as stipulated, shall be entered in the admission register maintained for this purpose, with all the relevant data furnished in the application form, duly obtaining the specimen signature or the thumb impression of the concerned individual. The specimen thumb impression obtained in the admission register should invariably be attested by two known persons.
- f) While deciding the eligibility criteria of a person to become a member of the society the following disqualifications render the rejection of admission and disqualifies the membership for being continued as such if.
 - 1) He/She is already a member of any other co-operative society registered under the A P M A C S-1995 or the A P C S Act 7 of 1964, providing same or similar service(s).
 - 2) He/She has been sentenced for any offence involving moral turpitude, such sentence not having reversed or a period of three years has not elapsed from the date of expiration of the sentence.
 - 3) He/She is an applicant to be adjudicated as an insolvent or in an un discharged insolvent.
 - 4) He/She has been expelled from the membership under the Act and the Bye-Laws and a period of three years has not elapsed from the date of such expulsion.
 - 5) He/She has resigned his membership and one year has not elapsed from the date of acceptance of such resignation.
 - 6) He/She is a paid employee of the society or its financing bank or of the society/organization of which it is the financing bank.
 - 7) Provided that where any person, who is ineligible for being admitted as a member has been admitted as member – or where a member

who is disqualified to continue as such by virtue of the provisions of the Bye-Laws, continues to be a member, he/she shall be removed by the Board of Directors. He is eligible for appeal before the elders council. The details of the member disqualified as member along

With the decision of the elder's council shall be placed before the General Body held immediately after such action and get its approval.

10 WITHDRAWAL AND CESSATION OF MEMBERSHIP:

a) No member shall be allowed to withdraw his membership with in a period of one year from the date of admission. Thereafter, any member may withdraw his membership by sending his/her resignation letter of his membership to the Chairperson and such resignation shall take effect from the date on which it is accepted by the Board of Directors.

b) If any member dies, his membership ipso facto ceases, notwithstanding anything contained in Bye-Law

10.1 MINIMUM PERFORMANCE & PROVISION FOR RETAINING MEMBERSHIP:

(i) Every member should have a minimum business with the society not less than Rs.3000/- in a financial year either in credit or not credit.

(ii) Every member shall attend General Body meeting.

10.2 PENALTY FOR NOT REACHING MINUMEM PROFORMANCE LEVEL BY THE MEMBER:

(i) The member who failed to performance of minimum business as prescribed above loose the voting right.

(ii) The member who failed to perform minimum business continuously for a period of three years acquires disqualification for membership and restore the membership only after lapse of one year.

(iii) If a member failed to attend one General Body meeting has to pay Rs.100/- to the society as penalty.

(iv) If a member failed to attend two general body meetings consecutively has to pay Rs.300/- to the society as penalty.

(v) If a member failed to attend three general body meetings consecutively acquires disqualification for membership.

11 NOMINATION LEGAL HEIRS:

a) Every member on his admission shall nominate his representatives to succeed in the event of his death to his share or interest in the society, such nomination shall be in the event of death of the member, be given effect to by the society.

b) The nomination so made by the members shall be recorded/registered in the books of the society kept for this purpose.

c) The nomination so made by the member shall be attested by two signatories as witness, and this form of nomination shall be kept as a record.

Provided further that the member may change his/her nomination at his/her will and pleasure at any time such change

shall not be made more than twice during his/her membership tenure.

Provided further that in case where no nomination is made or the nominee dies prior to the death of the member the share capital and any other interest of the member shall be transferred to the suspense account and it shall be refunded to the legal heirs of the deceased member.

- d) The nominee/legal heir of the deceased member has no rights to claim the membership rights of the deceased and all such cases shall be considered for admission, by the Board of Directors as fresh case observing all the formalities.
- e) In case of refunds of share capital on cessation of membership, the aggregate amount of refund shall not exceed in any accounting year one tenth of the total share capital outstanding at the beginning of the said accounting year. The claims of refunds shall be settled – “first come first serve basis” – and all death cases shall exclude the aggregate limit.
- f) If any member has incurred any liability directly or indirectly by the time he/she resigns/dies, the society shall have a right to adjust the interest of such member in the society against the said liability and the balance if any is to be refunded.

12 LIABILITY OF PAST MEMBER/DECEASED MEMBER:

A past/deceased member or the nominee of the deceased member shall be liable for the debts due to the society that existed as on the date of cessation of membership for a period of three years from the date of such cessation.

13 MEMBER TO EXERCISE HIS RIGHTS:

a) A person, who is admitted as a shareholder member of the society, may exercise the right of his membership including the right to vote, only on fulfillment of such conditions as laid down here under.

- i. He/She shall have been a member at least for one year (i.e. twelve continuous months).
- ii. He/she have attended at least one general body meeting whether ordinary or extra ordinary during that one year.

Provided that the above clause shall not apply to the promoter members in the first year of registration of the society.

- iii) He/she shall be losing all his membership rights acquired in pursuance of clause (i) & (ii) above if he/she fails to attend at least one general body meeting out of 3 consecutive general extra ordinary meetings thereafter.

Provided that clauses ii & iii shall not apply if representative general body is constituted.

- iv) He/she shall be losing all his membership rights acquired in pursuance of clause (i) & (ii) above if he/she is a defaulter in payment of loan installment.

b) **LIABILITY OF MEMBERS FOR DEBTS CONTRACTED BY THE SOCIETY:** The liability of the members for the debts contracted by the Cooperative Society shall not exceed more than ten times of the paid up share capital held by the member.

14 EXPULSION OF MEMBER:

If a member deceives the society in any manner or his/her general conduct is such as to render his/her removal necessary in the interest of the society, it shall be open to the general body to expel such member from his/her membership on adoption of a resolution by Majority of the members present and voting at such meeting in the manner indicated here under.

14.1 PROCEDURE FOR EXPULSION OF MEMBER:

Soon after the need arises for expulsion of any member in any manner, the matter may be placed before the Board of directors for framing specific issue(s) for the proposed expulsion and adoption of a resolution. After the adoption of such resolution by the Board of Directors, the Chairperson shall issue a notice to the said member, listing out the issue (s) with all the material available with the society to defend him/herself against the proposed action. The member shall reply to the notice within a period of 15 (fifteen) days from the date or receipt of such notice, stating his objection if any against the proposed action. If no reply is received from the member within the time stipulated, it will be deemed that he/she has no mind to defend her/himself and further action will be initiated. Not more than one extension within a time span of 30 (thirty) days from date of issue of such notice to the member shall be allowed. Soon after the receipt of explanation from the member, a general body meeting shall be called in accordance with the manner indicated in the Bye-Laws and place before the general body the issue(s) framed, the explanation offered for consideration. The member may attend the general meeting, where the matter is considered and defended by him/herself orally and furnish any

additional information/material. There after the matter shall be put to vote for decision. If the resolution is adopted, the expulsion shall come into operation at once.

Provided that if the member did not and could not respond to the notice in question or he/she did not attend the general body meeting to adduce any additional evidence against the proposed action, the decision of the general body shall be final and the member shall have no right whatsoever to challenge such action.

15 THE FUNDS:

The society may mobilize funds in all or any of the following manner.

- a) Share capital and entrance fee from its members.
- b) Deposit from members who are having voting right, institutions, co-operatives, corporate bodies and Development agencies etc.,
- c) Borrowing from Institutions and Government.
- d) Contribution fees, subscriptions, donations, grants from the members and others and other agencies and individuals for general and specific purpose and returns and receipts arising from the regular course of business and investment of trust, capital endowment funds.

Provided that the funds so mobilized shall be confined within the limits of its borrowing power permissible as per the Bye-Laws.

15.1 INTEREST ON SHARE CAPITAL:

If the Dividend /Interest payable on the paid-up share capital shall be decided by the General Body each year subject to the condition that

the rate shall not exceed the highest rate of interest paid on fixed deposits by the scheduled banks.

16 MAXIMUM BORROWING POWER:

The total borrowings of the society both by way of deposits or other-wise an Whether from members or otherwise shall not any time exceed 25 (twenty five) times of the paid up share capital plus reserve fund Less losses.

17 INDIVIDUAL MAXIMUM BORROWING LIMIT:

- a) No member shall at any time indebted to the Society by way of loan, advance, credit facility extended if any, or in any other form, to the extent of not exceeding 10 times of the share capital held by him. In exceptional cases, where the income of the member is in higher proportion, commensurate with his capacity to repay, the loan/advance / credit facility the Board may sanction a higher Quantum of assistance than the ratio linked up with the share holding subject to the availability of resources.
- b) Provided that the debt equity rate shall not apply to the loans sanctioned on pledge of Gold and other security mentioned in Bye-Laws. The borrower shall take one share at least to avail the gold loan facility.
- c) The First charge of the society on the money due to the society by the members shall be credited to the interest, penal interest, principal, other expenses in that order.

18 INTEREST CHARGEABLE ON LENDINGS BY THE SOCIETY:

The rate of interest chargeable on lending shall be not higher than 18%, if the lending is from its owned funds or 2% higher than the rate

charged by the lending institutions where lending involves borrowing. A penal interest of 2% over and above the normal rate of interest is chargeable for the default in repayment by the member.

Provided that the credit facility extended by means of kind component, a moratorium of 30 days for charging interest may be allowed, at the discretion of the Board of Directors and in case of default within the moratorium period. The normal rate of interest applicable to the lending shall attract the transaction.

The Society should not accept deposits from non-members / nominal members / associate members **so as to avoid** tantamount to conducting banking business in violation of the provisions of the B.R.Act, 1949.

19 INVESTMENT OF FUNDS:

The society may invest or deposit its funds in any non-speculative manner out-side its business.

20 DISPOSAL OF SURPLUS: (Profit Allocation)

In any year, the Society shall allocate such percentage of the surplus arising from its business transaction in previous year, as may be approved by the General Body in the following manner.

- | | |
|---|-----|
| a) Reserve Fund | 25% |
| b) Bad debts reserve or Deficit cover fund | 10% |
| c) Deferred payment to members as a patronage Rebate
in proportion on their use of services. | 15% |
| d) Members education fund | 3% |

- e) Community Development fund 5%
- f) Welfare fund for the purpose of maintenance welfare items. 5%
- g) For any other purpose such as common good fund 7%
- h) Payment of interest on share capital not exceeding 15%
the rate of interest payable by the commercial banks.
On the short term deposits up to 2 years as decided
by the Board
- i) Building Fund 15%

Provided that the allocations made from out of the surplus read above, shall be deposited by crediting an annual interest equal to the rate paid by the commercial banks on fixed deposits. Further the society may utilize the amounts credited in the above funds excepts the reserve fund in its business with the approval of the General Body.

21 MANAGEMENT OF DEFICITS:

- a) Where the Society is left with a deficit in any given accounting year, the Board of Directors shall place before the General Body in the first following annual general meeting. A detailed report on the causes of deficit and manner in which the deficit is proposed to be met.
- b) The general body shall decide, to have deficit covered by setting it off against the amounts available in the deficit cover fund and / or by debiting the deficits to the accounts of the members in proportion to the services they have availed or expected to avail during the year.

22 RESERVE FUND:

The Reserve fund shall belong to the Society as a whole and is intended to meet unforeseen losses. It shall be indivisible and no member shall have any claim to share it, it may be drawn and utilized with specific special sanction of the General Body to meet the unforeseen losses. The Reserve fund together with other funds contributed by the society in accordance with the provisions of the Bye-Law shall be applied for discharge of liabilities of the Society on its dissolution.

Provided that any surplus funds remaining after fulfilling the obligation on dissolution of the Society shall be utilized for such object of public utility within the area in which the Society carried on its operations, subject to the selection and approval of the general body. Until the funds are spent for such object, the funds shall be invested in any bank that the general body may approve, and the liquidator is responsible for the withdrawal and utilization of the sums properly for the purpose for which it was intended. In the absence of any approval by the general body, for utilization of the Reserve fund, the Registrar shall make arrangement for the utilization of the Surplus funds on dissolution, in accordance with the provisions of the Act.

Provided further, that if any doubt arises with regard to the interpretation of the terms of the resolution of the general body, the Registrars word is final and binding on all the concerned. No suit lies against the decision arrived at by the Registrar in interpreting the resolution of the general body.

23 PROMOTION OF SUBSIDIARY ORGANISATION:

The Society may promote one or more subsidiary organizations in furtherance of its stated objectives, by a resolution adopted by the general body by a majority of members present and vote. Such organizations may be registered under any law for the time being in force, as agreed upon by the general body.

Provided that subsidiary organization create / organized by the Society shall exist only as long as the general body of the Society deems its existence necessary.

The accounts, financial transactions, progress reports and statements of subsidiary organization shall be submitted to the Secretary/ Chief Executive Officer of the Society once in every month for verification. If they are not submitting within maximum period of 45 days or any malpractices come to light, the Secretary / Chief Executive Officer will have to be empowered for taking direct control of such organization with the approval of the Board of Directors.

Provided further that the annual reports and accounts of any such subsidiary organization shall be placed before the general body of the Society every year.

24 COLLABORATION WITH OTHER ORGANIZATION:

The Society may have collaboration with other organizations for fulfillment of its objectives, the collaboration arrangements by the Society is subject to the guidelines laid down by the General Body, the Board of Directors may enter into a Memorandum of Understanding Categorically with the collaborating organization(s).

25 ADOPTION OF ACCOUNTING YEAR:

The accounting year commences on the 1st day of April of any year and ends with 31st day of March of the Succeeding year.

26 CHANGING OF LIABILITY, DIVISION, AMALGAMATION AND TRANSFER OF ASSETS AND LIABILITIES:

Subject to the provision of Section 11 of the Act, the Society may decide by a resolution of its general body, adopted by a majority of total members of two thirds of the members present and vote whichever is less.

- a) To amend its Bye-Laws to change the form or the extent of its liability.
- b) To transfer its assets and liabilities, in whole or in part to any other co-operative society, and agrees to such transfer by a resolution at its general body.
- c) To divide itself into two or more co-operative societies.
- d) To amalgamate two or more co-operative societies by resolution of their respective general bodies and form a new co-operative society.

27 AMENDMENT TO THE BYE-LAWS:

- a) Subject to the provisions of the Bye-Laws No. 27(b), any provisions of the Bye-Laws may be amended by the General Body or the representative general body where its exists.

Provided that, no such resolution shall be adopted by the general body until at least 20 (twenty) clear days of written notice of the meeting has been given along with the copy of the proposed amendment, to each member of the general body or the

representative general body, as the case may be, and such notice along with the proposed amendment is also displayed on the notice board of the Society for a period of 20 (twenty) days immediately preceding the date of general body meeting.

b) In case of amendment of Bye-Laws with regard to the matters relating to the following items, an application for the registration of the amendment shall be forwarded by the society by registered post to the Registrar, within 30 (thirty) days from the date of resolution of the general body. The proposal / application for registration of amendment of Bye-Law shall contain the particulars and enclosures as prescribed in sub-section (3) of the Section 10 of the Act.

- 1) Name & Address of the Co-operative Society.
- 2) Objectives of the society explicitly stated as common central need of the members that are aimed at fulfilling.
- 3) Rights of the members.
- 4) The nature and extent of liability of the members for the debts contracted by the society.
- 5) The manner of making or amending Bye-Laws.
- 6) The powers & functions of the General Body and powers, functions and constitution of the representative general body and the subjects which must be dealt with by the general body or the representative general body.
- 7) The manner and frequency of convening general meeting and quorum required.
- 8) The manner conducting elections and of filling of casual vacancies.
- 9) The size and composition of the Board of Directors.

- 10) The term of the office of the Directors.
 - 11) The manner of removal of directors.
 - 12) The powers and duties of the Board.
 - 13) The nature and extent of liability of the Office Bearers and Directors for the debts contracted by the society.
 - 14) The maximum share capital that a single member can hold.
 - 15) The manner of disposal of funds when the Society is under liquidation.
 - 16) The manner dissolution of society.
- c) The Registrar shall take on the file such amendments immediately that are amended under the Bye-Law No. 27(a) and register the amendments relating to the items listed out under Bye-Laws No. 27(b) as per the provisions of subsections (4) to (8) of section 10 of the A.P. M.A.C.S Act1995 .
 - d) The amendment to the Bye-Laws mentioned in Byelaw No. 27(a) shall come into effect on the thirtieth day from the date of the amendment has been sent to the Registrar for taking on record and the amendment to Byelaws mentioned in Byelaw No. 27(b) shall come into effect from the date of registration by the Registrar.

28 ACCOUNTS AND RECORDS TO BE MAINTAINED BY THE SOCIETY:

The society shall keep and maintain the following accounts, records and other documents. Viz.,

- a) Receipt Book
- b) Voucher file
- c) The Minute's Book
- d) Cash Book

- e) Accounts relating to all purchases and sale of goods.
- f) Due to and due by Registrars.
- g) A copy of registered Bye-Laws with amendments made from time to time.
- h) A register showing member-wise patronage of various services provided by the society.
- i) An up-date admission register and a list of all members having Voting right for the current year. Prepared within thirty days from the closure of the accounting year.
- j) **Register** showing the receipt of applications for admission maintained on "First come first service basis".
- k) All such other account, records and documents as may be required by the other laws.
- l) A Copy of the Act with up-to-date amendments incorporated
- m) Accounts of all sums of money received and spent by the society with purpose wise details.
- n) Accounts of all assets and liabilities.
- o) An up to date admission **register** and a list of all members having voting right for the current year, prepared within thirty days from the close of accounting year.
- p) Copies of audit reports and special audit and/or inquiry reports if any and compliance reports thereon.
- q) Register showing the nominations made by the members.

29 FILING OF RETURNS:

Every year, within 30 days of the conduct of annual general body **meeting the society** shall file the following returns with the Registrar.

1. Annual Report of activities.
2. Annual audited statements of accounts with auditor's report.
3. List of members as at the close of the year under reporting with services provided to each member.
4. Statement on the disposal of surplus funds on the allocation of deficits.
5. List of names of directors, their term of office and their addresses.
6. Compliance reports relating to audit, special audit and inquiry if any.

30 THE AUDIT:

- a) It shall be the responsibility of the society to get the accounts of the society audited by an auditor assigned by the Registrar or on a requisition made by the society to a Chartered Accountant within the meaning of the chartered Accountant Act 1949.
- b) The General Body of the Society shall appoint the auditor by a resolution adopted, which shall be valid until the next succeeding general body meeting. The remuneration payable to the Chartered Accountant shall be fixed by the general body, if the appointment of the auditor is made by the Registrar or as resolution made by the society, the general body endorse the remuneration payable to Auditor, as recommended by the society.
- c) The Audit of the Society for a Year shall be completed by the end of August of the succeeding year and it shall be submitted to the Registrar by the end of September along with the Annual Returns.

31 SPECIAL AUDIT:

- A. The Society in case if it deals with funds from Government or other external individual or institutions/ agencies may be subjected to special audit initiated by the Registrar at the request of such creditors, on such specific reference / terms as agreed to by the Registrar.

- B. The cost of special audit under the provisions of Bye-laws No. 31A shall be met by the creditors.

Provided that where the special audit reveals serious irregularities involving mismanagement, such costs may be recovered by Registrar from the society the persons responsible for the mismanagement. The decision of the Registrar shall be final and binding on the concerned.

- C. The special audit shall be completed and the report submitted to the Registrar within one hundred twenty days of its commencement.
- D. The Special audit report shall be contain a statement of,-
- a) Every payment which appears to the audit to be contrary to law
 - b) The amount of any deficiency, waste or loss which appears to have been caused by the gross negligence or misconduct of any person in the performance of duties;
 - c) The amount of any sum received which ought to have been accounted for, but is not brought into account by any person; and
 - d) Any material impropriety or irregularity which he may observe in the expenditure or in the recovery of money due.
- E. The Registrar shall, within a period of thirty days from the date of the report of the special audit report communicate copies of the same to, -
- (a) the applicant – creditor
 - (b) the society and
 - (c) the Co-operative Tribunal where necessary, within a period of thirty days from the date of receipt of such report.

32 INQUIRY

The Registrar may hold or cause to hold an inquiry into the affairs of the society subject to the provisions of Section 29 of the Act.

33 AUTHORITY OF THE SPECIAL AUDIT PARTY AND THE INQUIRY OFFICER

The special audit party authorized under section 28 of the Act and inquiry officer Authorized under Section 29 of the Act shall have the powers as enunciated under Section 30 of the Act.

34 FOLLOW UP ACTION ON AUDIT / SPECIAL AUDIT / INQUIRY REPORTS:

The follow up action of the audit / special audit / inquiry reports shall be subject to the provisions of Section 31 and 33 of the Act.

35 APPOINTMENT OF THE CHIEF EXECUTIVE OFFICER AND OTHER STAFF:

- A. The Recruitment, discharge of duties and removal of all staff members of the society including the Chief Executive shall be in accordance with such service conditions as may be framed by the Board of directors and approved by the General Body.
- B. The Society may obtain the services of staff on deputation from other agencies including the government on such terms and conditions as are mutually agreed upon.
- C. The employees while exercising powers and discharging duties shall act honestly, in good faith and in the best interest of the society.

36 LIABILITY OF BOARD OF DIRECTORS / STAFF MEMBERS:

A director of the Board including Office Bearers and employees including chief Executive, who is found guilty of misappropriation, breach of trust, or any other omission and commission, resulting in loss to the society, as a result thereof, shall be personally liable to make good the loss without prejudice to such criminal action to which he/she is liable as per law.

37 EXECUTION OF DECISION / DECREES / ORDERS:

With regard to the execution of decision, decrees and orders, all the provisions of Chapter – X of the AP Co-operative societies Act 7 of 1964 shall mutatis mutandis be applied to the society. However that all such references to the Registrar in the said chapter shall be constructed to be a reference to the society registered under the AP Mutually Aided Co-operative societies Act 1995.

38 SETTLEMENT OF DISPUTES:

Any dispute touching the constitution, the management or business of the society and the matter connected there with or incidental thereto shall be settled in accordance with the provisions and procedures laid down in section 37 of the Act.

Provided that the general body may constitute a "dispute Settlement Committee" or "elders committee" with three members who are senior members of the society and having knowledge about the activities of the society. All disputes shall be referred to the committee for settlement. The three members shall be other than the Board of Directors or delegates.

- a) All members/ disputing parties shall be binding on the decision of "Dispute Settlement Committee" except where one of the parties feel aggrieved by the process used by the "Committee" to settle the dispute.

The settlement committee (persons) should not have stood for election to the Board in the previous three years.

- b) The General Body will have the right to reject any or all the nominations suggested by the Board for the constitutions of "Settlement Committee".

39 RIGHTS AND PRIVILEGES OF THE SOCIETY:

The society shall have all the rights and privileges available to a Cooperative Society under Chapter – V of the AP Co-operative Societies Act 7 of 1964 and the corresponding rules, to the extended that they are not inconsistent with the provisions by The Mutually Aided Co-operative Societies Act, 1995.

40 OFFENCES & PENALTIES:

Any omission or commission either in administrative nature or otherwise within the meaning of the provisions of the Section 38 of Act shall be the offence punishable under Section 38(a) of act or the India Penal Code 1860 (Central Act 45 of 1860) as the case may be as laid down in the provision to the sub – section (4) of Section 38 of the Act.

41 SERVICES BY THE SOCIETY TO THE MEMBERS:-

- i) The Society may extend the services to the members in any of the following manner subject to the limits prescribed in the Bye – Laws and subject to the guidelines framed by the Board of Directors.
- ii) Sanction of loans to its members for meeting the needs of the members and their dependents which involves expenditure more than the known sources of income of the members.
- iii) Extend the Credit facility to all kind of productive purpose.

- iv) To Provide education Loans and facilities to the sons and daughters and dependent brother and sisters of the member.
- v) Provide financial assistance to the members for trade, which is not in conflict with the business of the Society.
- vi) To sanction loans on the security of deposits, debentures, government securities and any other non – speculative securities like gold ornaments and silver ornaments etc.,
- vii) Provided that no loan can be sanctioned against the security of the share capital held by the member in the society or any organization.
- viii) To sanction financial assistance for agricultural operation to the members subject to the norms and guide lines of NABARD and the financing Bank of the Society.
- ix) To supply agricultural inputs on credit & carry basis to members owing the land with full title.
- x) To provide financial assistance to procure conveyance by the members only in respect of showcase deliveries.
- xi) To provide financial assistance for procuring agricultural implements such as Oil engines, tractors, and allied appliances.
- xii) To provide financial assistance to the artisans and skilled laborers for procuring the implements that is used in their skills.

- xiii) Any other service that helps to benefit the members in their economic emancipation and to the acquire technical know how in the interested walk of their life.
- xiv) Educating the members, Board of Directors including Office bearers, employees and general public in principles and techniques of co – operation both economic and democratic.
- xv) Provided that the period of repayment of loan by the members shall not in any case exceed 60 (Sixty) months depending on the nature and quantum of loan. For this purpose the Board of directors shall frame subsidiary regulations governing the lending.
- xvi) Provided also that the credit facility extended in kind shall also be reckoned as loan for the purpose of repayment stipulating the repayment schedule subject to the provision to Bye – Laws No.18.
- xvii) Provided further that any member can avail the services of the society subject to the availability of resources with the society but no member can claim the services as a matter of right.
- xviii) Provided further too the loans on deposits debentures and other government securities may sanctioned to the extent of 75% of the investment on an interest chargeable at 2% higher than the interest payable by the Society or the agency which floated the instrument.

42 OTHER CONDITIONS FOR RENDERING SERVICES BY THE SOCIETY:

- a) Loan on personal surety shall be granted not exceeding the limit of Rs.5000/- and for the period not exceeding 24 (Twenty Four) months.
- b) All other loans exceeding the limit prescribed in Bye – Laws No.42(a) shall be on security offered by the member as per the guidelines evolved by the Board of directors
- c) All the appliances / conveyance etc., purchased by the member with the assistance provided by the society shall be pledged as collateral securities against the borrowings in addition to the securities offered.
- d) No member can stand as surety to any borrower member for the sum exceeding the limit of his individual borrowing linked up with his share holding.
- e) The surety status shall be equal or higher than the borrower.
- f) Preference shall be given for the grant of loans on the security of deposits held by the member with the society or on the debenture floated by the society.
- g) The services shall be rendered on the first come first serve basis.
- h) The loans for agricultural purposes shall be granted on furnishing the “declaration bond” creating first charge in favour of the society, duly registered by the member.
- i) If in the opinion of the Board of Directors, any loan granted to any members is reasonably felt to have been misapplied/misutilized, the loan shall be force closed at once and recovered.
- j) The collections from borrowers shall be appropriated in the following orders.
 - 1) To any sundry amounts due from the members.

- 2) Towards incidental charge such as bond registration charges if any, registered notices, charges etc.,
- 3) Towards penal interest if any chargeable.
- 4) Towards interest chargeable.
- 5) Towards principle amount due.
- k) The society extends the services to new members every year to a minimum of five percent of the number of members served in the immediate preceding year, subject to the availability of resources.
- l) A borrower should hold share capital of 3 percent of his borrowing in case of personal loans.
- m) The share linking prescribed in the clauses shall not however, apply to the loans granted to nominal member against pledge of gold jewels and silverware.
- n) The duration of short term loans will be for periods up to 15 months medium term loans from 15 months to 5 years and long term loans over 5 years.

43 TRADING COMMITTEE:

The trading committee is formed by the General Body. It consists Chairperson, CEO & two directors. If the society undertake trading business, the purchase committee can fix the rate and disposal of damage stock shall be decided by the trade committee.

44 DISPLAY OF NAME:

The society shall display its full name, registered number and address of its registered office prominently in legible characters in a conspicuous position.

- a) At every office or place at which it carried business.

- b) In all notices and other official publication.
- c) On all bills of exchange, promissory notes endorsements cheques and other relevant documents.
- d) On all its contracts, business letters, orders, invoices, statements of accounts, receipts and letters of credits.
- e) The corporate seal shall also display its fully name in legible characters.

45 QUALIFICATIONS & DISQUALIFICATIONS OF BOARD OF DIRECTORS:

45.1 QUALIFICATIONS:

A member shall be eligible for being chosen as Director of the Board of the Society who; (Section 21 of AP MACS Act 1995);

- i) Shall have been member with voting right of the society for at least two years immediately preceding the year of election.
- ii) Shall have attended the two general body meetings of the society held immediately preceding the election.
- iii) Every director of the society while exercising his powers and in discharging of his duty shall act honestly and in good faith in the best interests of the society. He /She shall also exercise such due care, diligence and skill as reasonable prudent person would exercise in similar circumstances.
- iv) Such member has no interest in any subsisting contract made with or work being done for the cooperative except as otherwise specified in the byelaws.

45.2 DISQUALIFICATIONS:

- 1) No member shall be eligible for being chosen as and being continued as Director of the board if he;
 - a. Is in default in the payment of any amount due from him in cash or kind to the society or any other society/organization for a period exceeding 90 days from the due date as on commencement of election notification.
 - b. Acquires any interest in any subsisting contracts made with or work being done for the society, except as otherwise provided.
 - c. Is a person against whom any amount due under a decree, decision, award or order, is pending recovery.
 - d. Is of unsound mind and stands so declared by any competent court, a deaf mute or a leper.
 - e. Is appearing as legal practitioner on behalf of the society or against society.
 - f. Has been sentenced to imprisonment for an offence under the protection of Civil Rights Act 1955.
 - g. Is guilty of misappropriation, breach of trust or any other omissions or commissions resulting in loss to the society as a result thereof.
 - h. Has at any time lost the right to vote as member?
 - i. Absents himself from two consecutive general meetings without specific reasons.
 - j. Absents himself from three consecutive board meetings without leave or absence;
 - k. Absents himself from General Body meetings out of three consecutive board meeting without leave or obscene;
 - l. Is penalized under this Act.

2. The Board of Directors shall incur disqualification and shall be ineligible to continue as Directors of the society if during their term as Directors of the society fail to.

a) Conduct elections within the time specified before the expiry of the staggered term of the retiring directors.

b) Conduct their annual general body meeting within six months from the close of the accounting year.

c) Conduct the requisitioned meeting of the general body within the specified time.

d) Place the audited accounts for the preceding financial year along with the report of the auditors before the general body at its annual general meeting provided that the disqualification acquired by the Board of directors in accordance with the provisions of Bye-Law No.(B)(2) shall remain in force for a period of three years and during that period they shall be ineligible to continue as such and for being closed a Board of Directors.

46 CONSTITUTION OF BOARD OF DIRECTORS & ENTRUSTMENT OF MANAGEMENT.

A. The management of the society shall vest in a board of Directors consisting of 9 Directors, which shall be constituted in the manner indicated hereunder.

EXPLANATION:

The size of the Board of directors shall be multiple of the term of office of the Directors.

Subject to the provision of the Act.

- i) The Board of Directors shall have a staggered term so that at any point of time, the vacancies arising as a result of the terms of the Directors coming to a close are less than one half of the total strength of the Board.

- ii) The term of each Board of Directors shall be 3 years subject to the following:

Provided that all the 9 Directors shall be elected by the general body at one time in the first instance as prescribed and their term staggered by drawing lots specifying different term to each individual director, irrespective of the stipulation of 3 years term. Provided also that the staggered term of each three individual director in the first instance shall be for one year, Two years, Three years, as the case may be that enables the retirement of the directors at the rate of one third of the total strength of the Board of directors at the respective intervals and facilitating the 2/3 strength of the Board of Directors to continue in office at any given point of time.

Provided further that the elections to fill the resultant vacancies on account of the retirement of the directors at the end of the staggered term, decided in the first instance shall be held before the expiry of the said staggered term at respective intervals from where the uninterrupted term of 3 years of each individual director comes into operation. The retiring directors are eligible for re-elections.

Casual vacancies on the board of directors arising on account of any reason, other than the expiration of term of the director by efflux of time, shall be filled by co-option for the residue period of term for which vacancy has been filled in, through election.

47 POWERS AND FUNCTIONS OF THE BOARD OF DIRECTORS:

47.1 The Board of Directors shall be the authority to

- i) Admit and remove membership.
- ii) Elect Chairperson and other office bearers.
- iii) Remove the Chairperson and other office bearers from office.
- iv) Appoint and remove the Chief Executive.
- v) For staffing pattern and strength and pay scales.
- vi) Frame policies concerning.
 - a) Organization and provision of service to members.
 - b) Recruitment of service conditions of the staff
 - c) Mode and manner of custody and investment of funds.
 - d) Mode and manner of keeping the accounts.
 - e) Mobilization, utilization of various funds.
 - f) Monitoring and management of information system including statutory return to be filed.
 - g) Such other subjects and matters necessary for effective functioning and performance of the society.
- vii) Place the annual administrative report, annual financial statement, annual planed budget for the approval of the general body.
- viii) Consider audit and compliance reports and place the same before the general body.
- ix) Review membership in other co-operatives.
- x) Undertake such other functions as may be delegated by the general body.
- xi) To fix the rate of interest on loans and deposits from time to time.
- xii) To make alter, rescind or abrogate the rules from time to time regarding the following.

- a) Travelling allowance of Directors and salaries to staff
- b) Provident fund, bonus and gratuity.
- c) Staff service rules.

47.2 POWERS OF THE CHAIRPERSON:

The Chairperson shall be elected by the Board from among the elected members and shall, in accordance with the byelaws;

- a) Preside over the meetings of the Board of Directors and general body.
- b) Approve the agenda prepared by the Chief Executive for the proposed meeting of the board of Directors and general body.
- c) Whole supervisory control over the staff.
- d) Exercise such other powers as may be delegated by the Board and specified in the policies framed or resolutions adopted by the Board.
- e) Shall have a casting vote in the event of equality of votes on any matter being decided upon the board.
- f) The Chairperson shall be the officer to operate bank accounts, jointly with the Secretary/Managing Director.

47.3 THE VICE –CHAIRPERSON:

If the Chairperson ceases to hold office or if he continuously absents from headquarters for more than one month or incapacitated for more than one month, the powers and functions of the Chairperson shall devolve on the Vice-Chairperson on such cessation or such absence of incapacity as the case may be.

Provided that the Chairperson shall be the Ex-officio the Vice-Chairperson in the absence of the Vice-Chairperson for more

than one month or incapacitated for more than one month of when he ceases to hold office either by efflux of time or otherwise.

47.4 THE SECRETARY/MANAGING DIRECTOR/ CHIEF EXECUTIVE:

He/She shall

- i) To take action on the resolution and decisions taken in the Annual/Special General Meetings, Board Meetings and meetings of other committees.
- ii) To convene the meetings of the Annual/Special General Meetings, Board of Directors, staff committee or any other committee and to attend and to record the minutes of all meetings in the minutes book and to counter sign the same along with the Chairperson of the Meeting.
- iii) To conduct correspondence on behalf of the society.'
- iv) To arrange maintenance of all books of accounts, registers and ledgers as may have been prescribed under the Act and Bye-Laws and arrange their safe custody.
- v) To receive applications for membership of the society and place them before the board of directions with his report and recommendations.
- vi) To receive applications for loans and place them for consideration before the board of directors together with a detailed reports accounting his specific comments/recommendations.
- vii) To accept deposits of all kind and types and to arrange for issue of receipts statements and pass books.
- viii) To arrange disbursement of moneys on behalf of the society.

- ix) To arrange for the custody of cash on hand, property both movable and immovable documents, securities and bonds as per the resolutions passed by the board of directors from time to time properly insured.
- x) To appoint staff selected by the Board, on such scales of pay and allowances as fixed by the board of directors.
- xi) To allot work amongst the society staff and supervise their works.
- xii) To take disciplinary action against the society staff in accordance with the services conditions and regulations.
- xiii) To issue order of transfer of staff whenever necessary.
- xiv) To pass orders on leave applications, traveling bills, medical bills, and other permissible bills of the staff.
- xv) To incur expenditure within the budget approved by the general body.
- xvi) To arrange for investments for monies in accordance with the board's policy.
- xvii) To exercise such powers and discharge such other duties as may be delegated or entrusted to him by the board of directors or by the chairperson.
- xviii) To sanction loans up to the limit as decided by the board of directors against approved securities, immovable properties etc.
- xix) Be an officer to sue and be sued on behalf of the society.
- xx) To operate bank accounts jointly with the chairperson subject to the limits prescribed by the board of directors.
- xxi) He shall be the direct responsible for the president.

- A. In case if paid employee is designated as chief executive officer, the appointment, disciplinary control and removal lied with the board of directors.
- B. The disciplinary control of the chief executive officer and other staff members shall be governed by the service regulations framed and adopted by the board of directors within the limits of shops and establishment act 1988 and the rules framed there under.
- C. If the chief executive officer is paid employee he shall participate in the proceedings of the board of directors and general body without any vote.
- D. The chief executive officer has been delegated the powers and duties of the secretary by the president and other board of directors duly passing resolution necessary.

47.5 THE TREASURER

He she shall

- a. To arrange disbursement of moneys on behalf of the society.
- b. To sanction loans up to the limit as decided by the board of directors against.
- c. Arranged Securities, immovable properties etc.
- d. To Co-operate bank accounts jointly with the chairperson & secretary subject to the limits arranged by the board of directors.
- e. To arrange for investments for monies in accordance with the board's of policy.

48 ELECTION OF DIRECTORS

- a. The board shall consist of 9 directors to be elected from eligible members of the society.

- b. In the absence of representative General body, the General body in its annual general meetings shall elect the directors from among eligible members for representative General Body.
- c. The term of each director shall be 3 years and every year one third elected directors, Shall retire by rotation, the retiring directors are eligible for re-election.
- d. Provided that at the first election, all the directors shall be elected at once and their terms staggered by draw of lots specifying different term for each director.

48.1 CO-OPTION

- a. In case of any vacancies arising on the board, the board may fill those vacancies, by co-option from eligible members or delegates as the case may be till the next elections are conducted. The vacancy should be notified in the next election on which the casual vacancy arose.
- b. The criteria for being chosen as director and for continuing as director shall be as per the provisions of section 21 of the act. A director shall cease to be director if he ceases to be a member/delegate or if he absents himself at three board meeting consecutively without the permission of the chairperson.
- c. The board shall elect from among its directors immediately after the elections the chairperson, vice- chairperson, secretary & treasurer for a period of one year. The retiring office bearers are eligible for re-election. The Board has the right to remove the chairperson, vice chairperson, secretary at any time during their tenure and elect once from among them.
- d. Board shall meet at least once in a month.
- e. Board Meeting shall be convened by the Secretary by giving a clear 7 days practice sent by post or by hand delivery to all directors, an

emergency meeting have convened with a shorter notice. Whenever the registrar or a federation which the society is affiliated request. Or on the request of three directors, a requisition for emergency meeting shall notice the purpose of the meeting and meeting shall transact only the subject specified in the notice.

- f. Provided that in the quorum for the general meeting is specifically provided in by Bye-Law of the society at the respective chapters, notwithstanding anything attend 1/10 of total members, the quorum stipulated at that particular by-law all be the quorum for that meeting.
- g. The quorum for a Board meeting shall be at least five directors, every decision as taken by a simple majority. The president shall have only a casting vote case of equality of votes. Any directors absent at their consecutive Board Meeting without specific reasons of absence or who ceases to be a delegate/member as the case may be shall cease to be a Director of the Society.

48.2 OPTION OF FUNCTIONAL DIRECTORS:

The managing committee may co-opt at least two persons having experience the field of banking, management, finance, economics, social service, or specialization in any other field relating to the objects and activities undertaken the cooperative society, as functional directors of the society.,

The directors so appointed should be approved by the General – Body held immediately after their cooption.

The term of the functional directors shall be four years from the date of their co-option.

The functional directors are not eligible to vote or preside over the managing committee or general body meeting.

Their attendance shall not be taken for determining the quorum of the meeting.

They shall provide expert guidance in the management of affairs of the society and the advice given by them are not binding.

The Services of the functional directors shall be gratuitous.

49 THE BEARERS AND THEIR ELECTION:

Year Immediately after the election of the directors the elections to the office bearers i.e a Chairperson, Vice chairperson, Secretary & Treasurer are to be conducted to be elected from among themselves by the Board of Directors. The term of the office bearers shall be co-terminus with their terms as directors. As and when a vacancy of office bearers arises, the vacancy shall be filled through election from among the Board of Directors.

- b) The Chairperson/Chief Promoter shall be the presiding officer for the purpose of conducting elections to the posts of the office bearers.

Provided that the election officer appointed by the Board of Directors for Conduct of elections to constitute the Nine member Board of Management at the 1st instance. Soon after the society is registered, the Chief promoter shall be the presiding officer of the election for the election of office bearers.

- c) The election of office bearers shall be show of hands unless and otherwise the aspirants given in writing a requisition to the officer who

appointed for that purpose for a Election of Board of Directors, from the stage of receipt of nominations shall be followed.

- d) **THE RESIGNATIONS:-** Any Director of the board including the office bearers may send his resignation to the position he is holding in writing and deliver the president either in person or by registered post. The Resignation shall take effect from the date of acceptance by the Board of Directors.

50 REMOVAL OF DIRECTOR BY THE GENERAL BODY:

- A. A motion expression want of confidence in any of the director of the board may be removed by 2/3 of the total number of members through a written notice indicating the intention of move the said motion together with a copy of the proposed motion. The notice along with the proposed motion shall be delivered to the president in person by any five signatories to the said motion or through registered post.
- B. The chairperson shall then convene the meeting of the board of directors, with the lone agenda, which shall not be later than 30 days from the date of receipt of such notice. The meeting notice shall be issued for convening the said meeting in accordance with the provisions of the Bye – Laws.
- C. In turn the board directors shall recommend the motion, with their comments in the shape of resolutions for consideration of the general body. The General body shall consider the motion and adopts the resolution accordingly.

- D. The procedure for conducting the General Body meeting and adoption of resolution shall be same as indicated in the Act of the purpose of moving no confidence motion against.

51 MODE OF SERVING NOTICE OF BOARD MEETINGS AND GENERAL MEETINGS:

- A. The CEO shall send notice of the board meeting along with the agenda to the members of the board by personal service or by registered post acknowledgement due. The notice shall be issued seven days prior to the date of proposed meetings.
- B. The CEO shall send the notice of the General Body meeting along with the agenda to the member's personal service or by post. The notice shall be issued 15 days prior to the date of the proposed meetings.
- C. An emergency / extra – ordinary general meeting may be convened by publishing the meeting notice in a daily having wide circulations in the area of operation of the society, seven days prior to the proposed meeting date. The emergency general meeting shall for all practical purposes, be reckoned as a general meeting convened in normal course.
- D. In case of Urgency, the secretary may circulate the subject for the approval of the Board of Directors available at the headquarters of the society or in the vicinity of the head quarters such number of directors as to constitute the quorum for the meeting. The subject so approved in the said circulations meeting shall be placed before the board meeting convened immediately following the said circulation meeting for its ratification.
- E. Any dispute regarding the regularity of the general meeting shall be within the limits of the Bye – Laws with the relevant provisions of the law relating to annual general meetings.

52 CONVENING OF BOARD / GENERAL MEETINGS:-

- A. The Board of Director shall meet at least once in month or a frequency as the circumstances demand, to transact the business.
- B. If a question notice is issued by one half of the board of directors listing out specific issues, the meeting of the board shall be convened and conducted with 15 days from the date of receipt of the notice in the manner indicated in Bye – Laws.
- C. The General body shall meet at least once in every accounting year or as often as the case may be but it shall be ensured that the general body meeting shall be convened and conducted within six months the close of each accounting year.
- D. If a requisition notice is issued by $\frac{1}{2}$ of the total members of the general body. The General Body meeting shall be convened with in thirty days from the date of receipt of such requisition notice in accordance with the manner indicated in the bye – laws.
 Provided that if the general meeting is convened and conducted on the requisition of the creditors, such creditors shall be participate in the proceedings to project their contention as special invitee but such participants shall not participate in voting.
- E. Where the board fails to convene the annual or requisitioned general meeting with the stipulated time, it shall be competent for the registrar to convene such meeting as the case may be.
- F. The Proceedings of every meeting of the board of directors and that of general body shall be recorded in the minutes book by the chairperson / presiding officer and shall be signed by him at the close of the meeting. The minutes so recommended shall be communicate to all

the persons invited for the meeting within 30 days from the conclusion of the meeting.

- G. To meet any emergency, the board shall have powers to call speed GB meeting with proper notice to the constituents.

53 PRESIDENCY AT THE MEETINGS:-

Every board meeting or the General Meeting shall be presided over by the Chairperson and in his absence by the Vice Chairperson thereon and in the absence of both the Chairperson, Vice – chairperson by a presiding officer chosen by the meeting of the occasion.

54 THE QUORUM FOR THE BOARD / GENERAL MEETINGS:-

- A. The quorum for the board meeting shall be more than half of the total strength of the board irrespective of any vacancy that existed at that given point of time.
- B. The quorum for the General Body meeting shall be one fourth of the total strength of the members of the General Body.

EXPLANATION: - For the purpose of deciding the quorum any fraction is to be made up to the next number.

- C. All the matters are to be decided by a majority vote and in case equality of vote and presiding officer shall have a casting vote. With this casting vote decision is deemed to have been carried out as a majority decision if the casting vote constitutes majority.

55 DELIGATES TO HIGHER TIER OR CO-OPERATIVES AND FEDERATIONS:-

The Board of Directors elect from among themselves or from the members having voting right to represent on the higher tier of cooperative and federations to which the society is affiliated. However, 'One person' – One delegation' principle shall be observed. Unless otherwise the circumstances demand the board of directors have the power to withdraw such delegations when they feel the need. No delegate of the society shall act against the interest of the society in any manner. The term of the delegates shall come to a close on the expiration of the term of the term of his office in the society of the period for which he is authorized to act as delegates, whichever is earlier. Delegates shall not represent on the same higher tire of co-operatives and federations for more than two terms.

These stipulations shall not apply to the president, where the bye – laws of the higher time of institutions or the provisions of the relevant enactments stipulates specific representations of the president.

Provided that the qualifications and disqualifications applicable to the board of directors being chosen or being continued in office shall apply to the delegates mutandis.

56 THE GENERAL BODY:-

- A. Subject to the provisions of the act and bye – laws, the ultimate authority of the society shall vest in the GENERAL BODY which consists of all the members of the society.
- B. The following matters among the others, specified in the Bye – laws shall be dealt with by the general body of the society Viz.,

- i. Amendments to Bye – Laws
- ii. Election and removal of Directors
- iii. Appointment and removal of chief executive
- iv. Consideration of
 - a. Long term perspective plan and budget
 - b. The annual operational plant and budget
 - c. The annual report of activities for being filed with the registrar.
 - d. The auditor's report and the annual audited statements of accounts for being filed with the Registrar.
 - e. Special audit report or inquiry report if any
 - f. Compliance report relating to audit / special audit / inquiry.
 - g. Approval of appointment and removal of auditors.
- v. Disposal of surpluses
- vi. Management of Deficits
- vii. Creation of specific reserves and other funds.
- viii. Review of secretary's report on the attendance at meetings by the Directors and the business done with the society by the directors.
- ix. Review of actual utilization of reserves and other funds.
- x. Constitutions reconstitution and disbanding of the representative's general body.
- xi. Remuneration payable to any director or internal auditors in connection with his duties in the capacity of his attendance at related meetings.
- xii. Membership of the co-operative society with the federation.
- xiii. Collaboration with other organizations and its review.
- xiv. Dissolution of the Society and
All other functions expected of the general body under the provisions of the Act.

57 INSTITUTION OF REPRESENTATIVES GENERAL BODY:-

If the Membership of the society exceeds 5000, if the General Body feels the need for representative General Body (RGB) for more effective decision making it may constitute Representative General Body.

Procedure mentioned in Rule 22 A (3)(a) of the Andhra Pradesh Cooperative Societies Rules 1964 shall be followed in the division of Territorial circumstances.

RGB shall perform all the functions of the General Body except the matters mentioned in vii, x, xiv of the Bye Law 56 B.

58 APPOINTMENT OF INTERNAL AUDITORS:-

The General Body of the society may by resolution adopted at its meeting

Appoint one or more internal auditors to get the accounts of the society internally audited regularly at the remuneration payable as decided by it. The agency person appointed as internal auditors shall not be entrusted with the final audit of the society as contemplated under the bye – law No.30 of the Bye – Law.

59 DUTIES AND RESPONSIBILITIES OF INTERNAL AUDITORS:-

The Internal Auditors are directly responsible to the general body. The Internal auditor shall act as a watch dog on the administration of the Board of directors and they must subject their reports to the consideration of the General Body through the board of Directors. The internal auditors are responsible for regular audit of accounts on day to day basis. The internal auditors are equally liable for their future to detach and bring to the notice of the general body the omissions and commissioners in the

administrations. The liability that attract the board of directors and staff members for the omission and commissions as enunciated in Bye – law No.36 of the Bye – Laws of the Society, equally applies to the internal auditor(s) also.

60 DISSOLUTION OF THE SOCIETY BY MEMBERS:-

Subject to the provisions of section 39 of the Act, the society may dissolve itself by a special resolution and appoint a liquidator for winding up the society. If General Body has not appointed any liquidator, the registrar may do so in provisions of Sec 41 of the Act.

61 DISSOLUTION BY TRIBUNAL:-

The Registrar or an interested person may after giving the society, ninety days' notice of the proposed application apply to the tribunal constituted under Sec.32, of the Act, for ordering dissolution of the society, where he is has a reasonable cause to believe that the society has to right to be or to continue to be recognized as a co – operative society if the society.

- a) Obtained its registration by fraud or mistake /
- b) Is serving illegal purposes.
- c) Has willfully, after notice by the Registrar, violated any of the provisions of the Act of its BYE – Laws.
- d) Is no longer operating in accordance with in two years from the date of registration.
- e) Has not longer commenced business within two years from the date of registration.
- f) Has not carried on business for the past two years consecutively.

62 APPOINTMENT OF LIQUIDATOR:-

- a) Where the Society is to be dissolved and no liquidator is appointed by the General Body or the tribunal, the Registrar may:-
 - 1. appoint any person as a liquidator to wind up the affairs of the cooperative society: or
 - 2. Where he is satisfied that the cooperative society has no assets and liabilities, issue a certificate of dissolution.
- b) The appointing authority shall fix the payment to the liquidator for his services.

63 DUTIES OF THE LIQUIDATOR:-

On his appointment the liquidator shall,

- a) Immediately give notice of his appointment:
 - (i) In the case of liquidator not appointed by the Registrar, to the Registrar and
 - (ii) to each claimant and creditor known to the liquidator;
- b) Immediately publish notice of his appointment distributed once a week for two consecutive weeks in a newspaper published to distribute in district where the society has its registered office and take reasonable steps to give notice of the liquidator where the Society carries on business.
- c) Place in the notice mentioned in clause (a) and (b) and provision requiring any person.
 - Indebted to the Society to render an account and pay to the liquidator at the time and place specified any amount owing.
 - Possessing property of the Society to deliver it to the liquidator at the time and place specified and

- Having a claim against the Society whether liquidator or un liquidated future of contingent to present particulars of the claim in writing to the liquidator than sixty days after the first publications of the notice.
- d) Take into custody and control the property of the Society.
- e) Open and maintain a trust accounts for the moneys of the society.
- f) Keep accounts of the moneys of the Society received and paid out by him.
- g) Maintain separate lists of the member's creditors and other persons having claims against the society.
- h) Where at any time he determined that the society is unable to pay the adequately provide for the discharge of its obligations apply to the Registrar for direction and
- i) Deliver to Registrar, periodically as the Registrar may require financial statements of the Society in any from the liquidator considers proper or that the Registrar may require.

64 POWERS OF LIQUIDATOR:-

- a) The Liquidator may
- b) Retain lawyers, accountants, engineers, appraisers and other professional advisors.
- c) Bring defense or take part in any civil criminal or administrator's action or proceedings in the name and on behalf of the society.
- d) Carry on the business of the society as required for an orderly liquidation.
- e) Sell by public auction any property of the society.
- f) Do all acts and execute any documents in the name and on behalf of the society.
- g) Settle or compromise any claims by or against the society.

- h) Do all other things that are considered necessary for the liquidation of the society and distribution of its property.
- i) Where the liquidator has reason to believe that any person has in his / her possession or under this control or has concealed, withheld or misappropriated any property of the society he may apply to the special court for an order requiring that person to appear before the court at the time and place designated in the order and to be examined.
- j) Where the examination mentioned in sub – section (b) discloses that a person has concealed withheld or misappropriating property of the society the special court may order that person to restore the property or pay compensation to the liquidator on behalf of the society.
- k) No liquidator shall purchase directly or indirectly⁶ any part of the stock in trade debts or assets of the society.

65 FINAL ACCOUNT:-

1. A liquidator shall pay the costs of liquidation out of the property of the cooperative society and shall make adequate provision for all claims against the society.
2. After paying or making adequate provisions for all claims against the society the liquidator shall apply to the Registrar for approval for his final accounts and for permission to distribute in money or in kind of the remaining property of the society in accordance with the bye – laws.
3. Where the Registrar approves the final accounts rendered by a liquidator in pursuance of the sub section (b) he shall:-
 - a) Issue directions with respect to the custody or disposal of the documents and records of the society and

b) Discharge the liquidator

4. Where the Registrar discharges a liquidator in pursuance of sub section (c) he shall issue a certificate of dissolution.
5. The society ceases to exist on the date shown in the certificate of dissolution which shall not be later than two years after the appointment of the liquidator.

66 MISCELLANEOUS:-

- a) Any amount due by the Society and not claimed within the period of limitation as defined in the Indian Limitation Act, shall be added to the Reserve fund.
- b) The Secretary / Managing Director / Chief Executive of the society should submit annual returns mentioned in the Section 34 of the Registrar for every financial year.
- c) The Society should submit to the Registrar (change of the Board) names of the newly elected Board of the Society along with the designation of the Board of the Management.

66.1 PROFESSIONAL TAX:

The society has to collect Professional tax from the salaries of the employees as prescribed and make payment to the Government within the stipulated period.

67 PREVAILING OF THE APMACS ACT 1995, GUIDELINES OF THE GOVERNMENT AND REGISTRAR OVER THE BYELAWS:-

These Bye – Laws are subject to the provisions of the APMACS ACT 1995 the Guidelines issued by the Government and Registrar of MACS. If any BYE – LAWS is contradictory to the Provisions of the APMACS Acts and guidelines the provisions of the ACTs and Guidelines shall prevail over the BYE –LAWS. Further the BYE – LAWS are subject to the amendments in tune with the future amendments the APMACS Act 1995 and as per guidelines issued by the Registrar and Government from time to time.

68 TRANSITORY BYE – LAW:

As soon as the society is registered by the Registrar under section 4 of the Act the Registrar shall constitute an Adhoc committee consisting of the Chief promoter and other member as recommended by the General Body convened by the individual of the society who wish form into a cooperative society under the Act., The Adhoc committee so constituted so by the Registrar shall perform all the duties of the Managing committee till the conduct elections to the managing committee and shall handover the change of management of the society to the elected board. It shall be the responsibility of the adhoc committee to take action for conduct of elections to the board within 60 days from the date of Registration. The ad – hoc – committee shall cease to functions as soon as the regular Board of directors is elected in accordance with the Byelaws.

SL. No	Name	Designation	Signature
1.		Chief Promoter	
2.		Promoter	
3.		Promoter	
4.		Promoter	
5.		Promoter	
6.		Promoter	
7.		Promoter	
8.		Promoter	
9.		Promoter	
10.		Promoter	
11.		Promoter	
12.		Promoter	
13.		Promoter	
14.		Promoter	
15.		Promoter	