

for such representation and in case of Central or Apex society, if a person is appointed in the committee of such society, he shall be a member of one of its affiliated societies entitled for such representation.

(2) No order under sub-section (1) shall be passed unless a list of allegations, documents and witnesses in support of charges leveled against it has been provided and the committee has been given a reasonable opportunity of showing cause against the proposed order and representation, if any, made by it, is considered.

(3) The period specified in the order under sub-section (1) may, at the discretion of the Registrar, be extended, from time to time:

Provided that no such order shall remain in force for more than three years in the aggregate.

(4) The person or persons so appointed, shall subject to the control of the Registrar and to such instructions as he may, from time to time, give, have power to exercise all or any of the powers and to discharge all or any of the functions of the committee or of any officer of the society, and to take all such actions, as may be required in the interest of the society.

(5) The Registrar may fix the remuneration payable to the person or persons so appointed. The amount of such remuneration and other costs, if any, incurred in the management of the society shall be payable from its funds.

(6) The person or persons so appointed shall, (before) the expiry of the period of his or their appointment, arrange the constitution of a new committee in accordance with the bye-laws of the society:

Provided that where the Board of Directors of a co-operative credit structure has been superseded, the person so appointed shall arrange for the constitution of new Board of Directors in accordance with the bye-laws of the society within two months, and if the Registrar has extended the period under the first proviso to sub-section (1), the person so appointed shall arrange the constitution of new Board of Directors within the extended period.

(7) Before taking action under sub-section (1) in respect of a financing Bank or in respect of a society indebted to a financing bank, the Registrar shall consult, in the former case, the Madhya Pradesh State Co-operative Bank Limited and, in the latter case, the financing bank concerned, regarding such action. If the Madhya Pradesh State Co-operative Bank limited or the financing bank, as the case may be, fails to communicate its views within thirty days of the receipt by such bank of the request soliciting consultation, it shall be presumed that the Madhya Pradesh State Co-operative Bank Limited, or the financing bank concerned, as the case may be, agreed with the proposed action.

(8) Notwithstanding anything contained in Sections 48, 49 and 50, if there is a difference of opinion between the general body of society and the person or persons appointed under sub-section (1) in respect of any matter, it shall be referred to the Registrar for decision and his decision thereon shall be final:

Provided that if the Registrar fails to take any decision within three months of the general body meeting, the decision of the general body of the society shall prevail.

(9) Nothing in this section shall be deemed to affect the power of the Registrar to direct the winding up of the society.