

(10) During the period between the issuance of notice and the passing of an order removing the committee, the committee may be required by the Registrar to function under the supervision, and with the approval of such authority as the Registrar may specify in this behalf and no order made or resolution passed or any other act performed by the committee, shall be effectual unless it is approved by such specified authority:

Provided where the Registrar, while proceeding to take action under sub-section (2), is of the opinion that the supersession of the committee during the period of proceeding is necessary in the interest of the society he may suspend the committee, which shall thereupon cease to function and make such arrangement as he thinks fit, of the affairs of the society till the proceedings are completed and order issued under sub-section (1):

Provided further that the period of suspension shall not exceed six months and on the expiry of said period the suspension of the Committee shall stand revoked.

Provided also that, if the committee so suspended, is not superseded after undergoing the proceeding mentioned above, it shall be re-instated and the period during which it has remained suspended shall not count towards its term.

Provided also that no order of suspension shall be made unless the committee of the society has been given a reasonable opportunity of being heard.

(11) Notwithstanding anything contained in this Act, the Registrar shall, in case of Central Co-operative Banks, Urban Co-operative Banks and Primary Co-operative Land Development Banks, if the recovery continuously in three co-operative years is less than 60 per cent of the demand or if the overdues exceed 40 per cent. pass an order for removal of the committee or the Managing Committee by whatever name it is called of the Bank and for appointment of a administrator therefor for such period or periods not exceeding five years in the aggregate, as may be specified by the Registrar and on such appointment, the provisions of sub-sections (4), (5) and (6) shall apply thereto as if an order was passed under sub-section (1):

Provided that in case of a co-operative bank, the order of removal shall not be passed without previous consultation with the Reserve Bank

Provided further that if no communication containing the views of the Reserve Bank of India, on action proposed is received within thirty days of the receipt by that bank of the request soliciting consultation, it shall be presumed that the Reserve Bank of India agrees with the proposed action and the Registrar shall be free to pass such order as may be deemed fit:

Provided also that no such order shall be made unless the Board of Directors has been given a reasonable opportunity of showing cause against the proposed order and representation, if any, made by it is considered.

(12) When a committee of a society has been superseded under sub-section (1) any member of the committee, notwithstanding anything contained in this Act, rules made thereunder or byelaws of the society, shall not be eligible for contesting the election as a member of the committee nor he shall be eligible for cooption or nomination in that society for a period of seven years:

Provided that nothing in this sub-section shall apply to a member of the committee of a society who was not a party of such a decision of the committee which led to the supersession of it.