

Terms for Membership Terms And Conditions.

- Thrift and Credit Cooperative Society membership terms generally require applicants to be residents within the society's operating area, be competent to contract (at least 18 years old and of sound mind), have not been a member of a competing society, and submit a prescribed application form along with an entrance fee and shares. Required documents typically include identification (Aadhar, PAN card), proof of address, and passport-sized photographs, all of which are subject to the society's bye-laws and the management committee's approval.
- Eligibility and Application
- **Residency:** You must reside within the specific "area of operation" defined by the society's bye-laws.
- **Age:** You must be at least 18 years old.
- **Competency:** You must be legally competent to enter into a contract.
- **Application Form:** Complete and submit the application form provided by the society, which includes declarations and details about your assets and income.
- **No Competing Membership:** You cannot be a member of another cooperative society with similar objects or activities.
- Financial Contributions & Fees
- **Entrance Fee:** A non-refundable entrance fee is required with your application.
- **Share Value:** You must purchase a minimum number of society shares, paying the full value along with your application.
- **Compulsory Deposits:** Some societies require a monthly compulsory deposit for a specified period after membership.
- Required Documents
- **Identification:** Government-issued ID like an Aadhar card, Voter ID, Passport, or Driving License.
- **Proof of Address:** Electricity bill, telephone bill, or a rent agreement.
- **Other Documents:** A PAN Card and passport-sized photographs.
- Approval and Rules
- **Management Committee Approval:**
 - The management committee has the sole discretion to accept or reject any application, based on the society's rules and regulations.
- **Society's Bye-laws:**
 - The specific terms and conditions are governed by the registered bye-laws of that particular society.
- **Transparency:**
 - Societies often aim for full transparency in their operations and services.

- A person is to be a member once in the Society during his/her lifetime.
- A person has to affix his passport size photograph along with a self-attested copy of PAN Card and Identity Proof in the Application Form which is mandatory.
- A member can open Saving/Recurring/Fixed Deposit and any other specific deposit account as decided by the Society.
- The loan can be granted to the members only.
- Loan to members can be granted against their deposits/gold/properties and other specified securities etc. on the sole discretion of the Society only.
- At the time of maturity, the specimen signature of the member shall be tallied.
- The applicant shall not be a member of another Society / Mutual Benefit Society.
- The applicant shall be of major, sound mind and eligible to enter into a contract or agreement.
- The member shall not have been punished for any criminal offense by any court of law.
- The member shall not be engaged with any other competitor of the Society in any manner.
- The member can transfer shares only after he/she/they have completed one year of the membership in the Society.
- In case of loss/transfer of Share Certificate the member have to pay Rs. 200/- for reissue of the Share Certificate.
- All the Cheques/DD shall be drawn in favor of "**Vertex Kalyan Cooperative (U) Thrift & Credit Society LTD.**
- The Society reserves all the rights related to the refund/buyback of shares.
- The membership of the applicant can be terminated by the Society if any of the information provided by the applicant is found false/wrong and/or if the member does not comply with the terms and conditions of the Society.
- The Membership and Shareholding are also subject to the provisions of the Companies Act 2013, **Society** Rules & Regulations and all other applicable rules and regulations in India.
- All the disputes are subject to Indore jurisdiction only.
- I/We acknowledge I/We have read and understood the contents of this form, and have been given full opportunity to discuss the implications of this consent of my/our own free will and my/our decision is not based upon representations or advice by representatives of the Society.
- Preliminary Terms & Conditions subject to change.