



NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF MANAGEMENT SCIENCES
SEPTEMBER/OCTOBER 2015 EXAMINATION

COURSE CODE: COP312 CREDIT UNIT: 2

COURSE TITLE: COOPERATIVE LEGISLATION

TIME ALLOWED: 2½ hours

Instructions: 1. Attempt question Number one (1) and any other two (2).

2. Question number 1 is compulsory and carries 30 marks, while the other questions carry equal mark of 20 each.

3. Present all your points in coherent and orderly manner.

- 1 a. Explain the need for Agricultural Co-operatives in Nigeria.
b. List and explain the various roles of government in co-operative development in Nigeria.
c. Fully discuss the co-operative policy in Nigeria.
d. Enumerate 8 guidelines a cooperative must follow in selecting a director.
e. State 10 functions of a director.
- 2 a. List and explain the divisions of cooperative law in cooperative societies.
b. Enumerate and explain the specific solutions provided by agricultural co-operatives for the farmers.
- 3 a. What are the rules governing distribution of profits and payment of dividends in a registered society?
b. Describe the relevant accounts of a registered society and explain the penalties for infringement of dividend rules.
- 4 a. Discuss the distribution of net surplus of co-operative societies.
b. Explain how the reserve fund of co-operative societies is maintained.
- 5 a. list the regulations/rules guiding the activities of the co-operative societies.
b. Enumerate the privileges of registered co-operative members.
c. Explain the rights and liabilities of co-operative society members as stipulated in the by-laws.
d. Discuss the duties of co-operative society members.