



NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
MARCH/APRIL 2016 EXAMINATION
SCHOOL OF MANAGEMENT SCIENCES

COURSE CODE: COP 315

CREDIT UNIT: 2

COURSE TITLE: COOPERATIVE LAW

TIME ALLOWED: 2 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 20 marks each.
3. Present all your points in coherent and orderly manner.

1.
 - a. Discuss the universal principles of cooperative societies.
 - b. What are the types of Cooperative Society? 6 Marks
 - c. Explain divisions of cooperative societies by the cooperative law. 6 Marks
 - d. What are the Features of the Cooperative Society under the Cooperative Law Decree 90 of 1993? 6 Marks
 - e. Mention Duties of Promoters of Cooperative Societies. 6 Marks
2.
 - a. What do you understand by a contract? 3 Marks
 - b. What are the essential elements of a valid contract? 3 Marks
 - c. List the various types of contracts and discuss only two. 10 Marks
 - d. State how a contract be made voidable? 4 Marks
3.
 - a. Define control. 5 Marks
 - b. State the five forms of legal control. 5 Marks
 - c. Discuss the different methods of control. 10 Marks
4.
 - a. List and briefly explain the types of capital available in a registered society. 5 Marks
 - b. Describe allotment of shares in a registered society. 5 Marks
5.
 - a. Arbitral award involving a cooperative society and its members is final and not subject to appeal. Comment. 5 Marks
 - b. Discuss in detail Designated Accounts 15 Marks