



K K Rao

**BYE-LAWS
(AMENDED IN 2013)
OF**

**SAMATA CO-OPERATIVE DEVELOPMENT BANK LTD.
(ESTABLISHED IN 1996)**

REGISTERED OFFICE:

**KARUNAMOYEE COMMUNITY CENTRE – CUM – COMMERCIAL COMPLEX
ED BLOCK, SECTOR –II, SALT LAKE CITY,
KOLKATA – 700091**



(SYMBOL)

OF

SAMATA CO-OPERATIVE DEVELOPMENT BANK LTD.

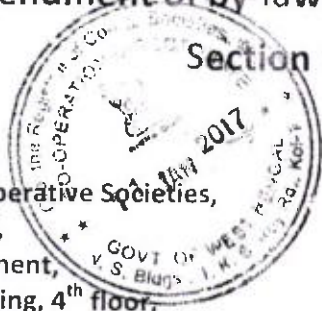
N. P. Biswas
Chairman

Samata Co-operative Development Bank Ltd

Form VIII

Form of application for the registration of amendment of by-laws of Co-operative Society.

Section 19[Rule 12]



To
The Registrar of Co-operative Societies,
Govt. Of West Bengal,
Co-operation Department,
New Secretariat Building, 4th floor,
1, Kiron Shankar Roy Road,
Kolkata – 700 001.

Sir,

We, the undersigned, enclose herewith in triplicate, the set of amendment copies of new bye-laws 2013 of Samata Co-operative Development Bank Ltd., in the district of North 24 Parganas and to apply for the registration of the amendment under section 19 of the West Bengal Co-operative Societies Act, 2006 (West Bengal Act. XL of 2006) in supersession of earlier bye-laws (in triplicate).

The necessary particulars about the general meeting at which the amendment was passed are noted below:-

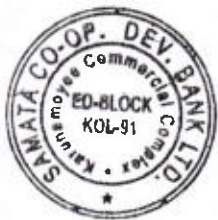
- | | | |
|---|---|------------|
| (1) Date of Annual General Meeting | : | 23.06.2013 |
| (2) Date of notice issued for the General Meeting | : | 25.05.2013 |
| (3) Number of member – Delegates present in person | : | 36 |
| (4) Number of member Delegates, who voted in support of the amendment | : | 36 |
| (5) The total number of member Delegates of the society (Bank) on the date of notice of the general meeting | : | 47 |

*2 Reasons for the number of members adopting resolution being less than one-third of the total number of members.

We certify that the adoption of the proposed amendment would be in the interest of the Society / Bank and that such amendment is likely to be approved by the general body of members.

(Seal)

Secretary/Chief Executive Officer / Member of the Board.



Inspector of Co-operative Societies
NORTH CIRCLE
24 PGS. (NORTH)
GOVT. OF WEST BENGAL

N.G. Biswas

1. N.G. Biswas Chairman
Samata Co-operative Development Bank Ltd.

[Signature]

2. Debabrata Ghosh Director
Samata Co-operative Development Bank Ltd.

[Signature]

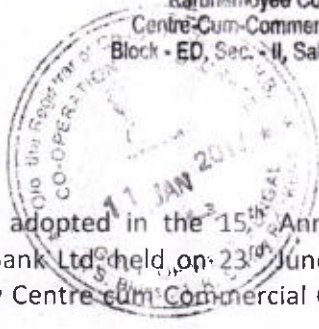
3. Asish Ghosh Director
Samata Co-operative Development Bank Ltd.

N.G. Biswas
Chairman

Samata Co-operative Development Bank Ltd.

Addl. Registrar of Co-op. Societies
West Bengal

SAMATA CO-OP. DEV. BANK LTD.
Karunamoyee Community
Centre-Cum-Commercial Complex
Block - ED, Sec. - II, Salt Lake, Kol - 91

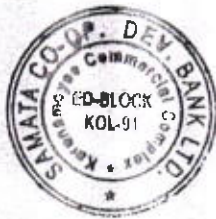


An extract of resolution adopted in the 15th Annual General Meeting (2012-13) of Samata Co-operative Development Bank Ltd. held on 23rd June, 2013 (Sunday) in the premises of the bank at Karunamoyee Community Centre cum Commercial Complex, 1st floor, ED Block, Sector -II, Salt Lake, Kolkata - 700 091.

Resolution No. 15

Amendment of Bye-laws of Samata Co-operative Development Bank Ltd.

“Resolved that Amendment of Bye-laws – 2013 prepared in pursuance with the provisions of the West Bengal Co-operative Societies Act, 2006, Amendment Act, 2011 and the West Bengal Co-operative Societies Rules 2011 in substitution of the existing Bye-laws of the bank be approved by the General Body in the 15th Annual General Meeting (2012-13) of the bank held on 23.06.2013 in the presence of 36 members – Delegates, voted by 36 members – Delegates out of existing 47 members Delegates as on 25th May 2013, i.e. the date of issue of the Notice for the Annual General Meeting. Further the Amended Bye-laws of the bank 2013 be submitted to the Registrar of Co-operative Societies, West Bengal for registration”



N.G. Biswas
(N.G. Biswas)

Chairman
Chairman

Verified
19.9.16
Inspector of Co-operative Societies
NORTH CIRCLE
24 PGS. (NORTH)
GOVT. OF WEST BENGAL

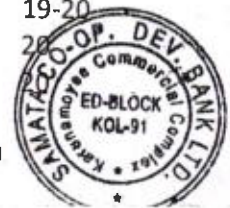
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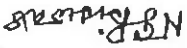


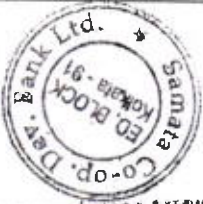
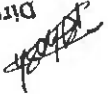

N.R. Sivas
Chairman

Samata Co-operative Development Bank i.ltd



NAMES & SIGNATURE OF THE APPLICANTS



SL No	Name	Signature
1	Shri N.G. Biswas Chairman	 Chairman Samata Co-operative Development Bank Ltd. 
2	Shri Ashish Ghosh Director	 Director Samata Co-operative Development Bank Ltd. 
3	Shri Debabrata Ghosh Director	 Director Samata Co-operative Development Bank Ltd. 

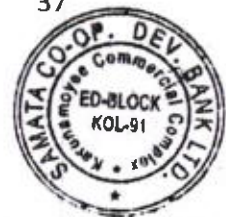
Inspector of Co-operative Societies
 NORTH CIRCLE
 24 P.G.S. (NORTH)
 19.9.16
 Signature
 [Signature]

Chairman
 N.G. Biswas
 Samata Co-operative Development Bank Ltd.

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N.P. Srinivas
Chairman

Samata Co-operative Development Bank Ltd.



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N. G. Biswas

Chairman

Samata Co-operative Development Bank Ltd

BYE-LAWS OF SAMATA CO-OPERATIVE DEVELOPMENT BANK LTD.

1. Definitions

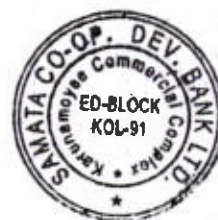
- (i) 'Act' means the West Bengal Co-operative Societies Act, 2006, West Bengal Co-operative Societies Amendment Act, 2010, and as amended from time to time.
- (ii) 'Rules' means the West Bengal Co-operative Societies Rules, 2011 framed under the 'Act' and, as shall be amended from time to time.
- (iii) 'Section' shall mean a section in the 'Act'.
- (iv) 'Rule' shall mean a rule in the 'Rules'.
- (v) 'Bank' means the Samata Co-operative Development Bank Ltd.
- (vi) 'State Government' shall mean the government of West Bengal.
- (vii) 'Registrar' means the Registrar appointed Under Section 12 of the Act and includes any other person appointed under the section to assist the Registrar and on whom all or any of the powers of the Registrar as under the Act are conferred.
- (viii) 'Member' shall mean a person joining in an application for registration with the Bank or a person admitted to the membership of the Bank after registration in accordance with the provisions of the Act and the Rules and the Bye-laws made there-under and includes a joint member or a self-help group and subject to the provision of sub-section 3 of Section 63 nominal members and delegates of members.
- (ix) 'Nominal member' shall mean any person admitted to the membership of the Bank as a nominal member under sub-section 3 of Section 63.
- (x) 'Director of Co-operative Audit' shall mean the person appointed under Section 12 or any other person appointed under this section to assist him and on whom all or any of the powers of the Directors of Co-operative Audit under the Act are conferred.
- (xi) 'Chief Executive ~~Officer~~' shall mean a person by whatever designation he may be called, who being appointed by the Board, manages the affairs of the Bank subject to the superintendence, control and direction of the Board, and includes ~~The Chief Executive Officer appointed by the State Government or the Registrar of Co-operative Societies under Section 33.~~
- (xii) Words used in the masculine gender include the feminine gender and words in plural include the singular and vice-versa.
- (xiii) 'Prescribed' shall mean prescribed by the Rules under the Act;
- (xiv) 'R.B.I.' means the Reserve Bank of India constituted under the Reserve Bank of India Act, 1934 (2 of 1934).
- (xv) 'Co-operative Range' means such area over which an officer, not below the rank of an Assistant Registrar of Cooperative Societies exercises his jurisdiction.
- (xvi) 'Cooperative Year' means the year commencing on the 1st day of April.
- (xvii) 'General Body' means all the elected delegates.
- (xviii) 'General Meeting' ordinarily means a meeting of the general body of the Bank.
- (xix) 'Notification' means a notification published in official Gazette.
- (xx) 'Officer' includes a Chairman, Vice-chairman, Chief Executive Officer, Joint Chief Executive Officer, Assistant Chief Executive Officer, Treasurer, Director of the Board and Managing Director, General Manager, Deputy General Manager, Assistant General Manager, Development Officer, Manager Main Branch Manager, Branch Manager, Deputy Manager, Assistant Manager, Field Executive or any other person

N.R. Biswas

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Chairman

Samata Co-operative Development Bank Ltd.



Appointed and authorised by the Board to give direction relating to the affairs of the bank and includes a government officer appointed under Section 33 and a Special Officer appointed under Section 36 or an administrator by the State government or the Registrar under Section 34 to manage the affairs of the Bank.

- (xxi) 'Net Profit' means profit after deduction of establishment charges, contingent charges, interest payable on loans and deposit, audit fees, taxes, and such other sums as specified.
- (xxii) 'Owned Capital' means the total paid up Share capital and accumulated Reserve Fund and other Funds created out of profits of the Bank or otherwise.
- (xxiii) 'State Cooperative Bank' has the same meaning as in the National Bank for Agricultural and Rural Development, 1981 (61 of 1981).
- (xxiv) 'Dispute' means any matter capable of being the subject of civil litigation, and includes a claim in respect of any sum payable to or by the Bank.
- (xxv) 'Tribunal' means the Cooperative Tribunal constituted under Section 146.
- (xxvi) 'Working Capital' means the total capital of the Bank, consisting of borrowed capital and owned capital.
- (xxvii) 'State Cooperative Union' means a cooperative society registered under the Act having its area of membership extending to the whole of West Bengal and to discharge the functions mentioned in rule 68 of the Rules.
- (xxviii) 'District Cooperative Union' means a cooperative society which has an area of membership extending to the whole of range and the primary object of it is to assist the State Cooperative Union in implementing its objects and includes a central society.
- (xxix) 'Words and expressions' defined in the Act and the Rules shall have the meaning assigned to them in the Act and the Rules.
- (xxx) 'Bye-laws' means the Bye-laws of the Samata Co-operative Development Bank Limited and in the matter of conflict between the rules and the bye-laws, the provision of the Rule shall prevail.
- (xxxi) 'Board' means the Board of Directors of the Samata Co-operative Development Bank Limited.
- (xxxii) 'Financial Institution' means a "Public Financial Institution" specified under Section 4A of Companies Act, 1956.
- (xxxiii) A 'person' means an adult individual, proprietary concern, partnership firm duly registered under the Indian Partnership Act, 1932, company or any other body corporate constituted under the law for the time being in force except a co-operative society registered under the Co-operative Societies Act other than the State Co-operative Bank of the State concerned or the Central Co-operative Bank of the district concerned, a society registered under the Societies Registration Act of 1860 or the West Bengal Societies Registration Act of 1961, State Government and a Public Trust registered under any law for the time being in force for registration of such trusts.
- (xxxiv) 'Delegate' means an elected member.

2. Name

The name of the Bank is the SAMATA CO-OPERATIVE DEVELOPMENT BANK LTD.

N.S.R. Chowdhury
Chairman

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3. Address

The registered office of the Bank is situated at KARUNAMOYEE COMMUNITY CENTRE – CUM – COMMERCIAL COMPLEX, ED BLOCK, SECTOR-II, SALT LAKE CITY, WARD NO. 14 , BIDHAN NAGAR MUNICIPALITY, P.S. BIDHANNAGAR EAST, KOLKATA – 700 091.

Any change in the registered address shall be made by a resolution of the Board. Such change shall be reported in the prescribed manner in Form XI, to (i) the Registrar, (ii) the Director of Cooperative Audit, (iii) Federal society (iv) the R.B.I. and others and it will also be published in local newspapers.

4. Objects

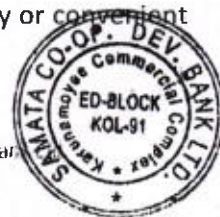
The objects of the Bank are to –

- (i) Encourage thrift, self-help and co-operation among members.
- (ii) Accept deposits of money from the public including members, repayable on demand or otherwise, and withdraw able by cheque, draft, or order or otherwise, for the purpose of lending or investment;
- (iii) borrow, raise or take up money;
- (iv) lend or advance money either upon or without security to member/s and others as permitted by the Reserve Bank of India,
- (v) draw, make, accept, discount, buy, sell, collect and deal in bills of exchange, hundies, promissory notes, coupons, drafts, bills of lading, railway receipts, warrants, debentures, certificates, scrips and other instruments and other securities, whether transferable or negotiable or not;
- (vi) grant and issue letters of credit , traveller's cheques, circular notes, ATM cards, credit cards and debit cards;
- (vii) buy and sell foreign exchange including foreign bank notes;
- (viii) buy, sell and deal in bullion and specie;
- (ix) acquire, hold, issue on commission, underwrite and deal in stock, funds, shares, debentures, debenture stock, bonds, obligations, securities and investment of all kinds;
- (x) purchase and sell bonds, scrips or other forms of securities on behalf of constituents or others;
- (xi) receive all kinds of bonds, scrips, valuables on deposit or for safe custody or otherwise;
- (xii) provide safe deposit vaults;
- (xiii) collect and transmit money and securities;
- (xiv) Negotiate loans and advances.
- (xv) Carry on and transact every kind of guarantee and indemnity business on behalf of constituents;
- (xvi) act as agents for any Government or local authority or any other persons, carry on agency business of any description including the clearing and forwarding of goods, give receipts and discharges and otherwise act as an attorney on behalf of customers;
- (xvii) contract for public and private loans and negotiate and issue the same;
- (xviii) effect, insure, guarantee, underwrite, participate in managing and carrying out any issue, public or private, of State , Municipal or other loans or of shares, stocks, debentures, debenture stock of any company, co-operative society, corporation or association and to lend money for the purpose of any such issue;
- (xix) acquire, construct, maintain and to alter any building or works necessary or convenient for the purpose of the Bank.

N. R. Biswas

Chairman

6 Samata Co-operative Development Bank



- (xx) manage, sell and realise any property which may come into the possession of the Bank in satisfaction or part satisfaction of any of its claims;
- (xxi) acquire and hold and generally deal with any property or any right, title or interest in any such property which may form the security or part of the security for any loans or advances or which may be connected with any such security;
- (xxii) undertake and execute trusts;
- (xxiii) undertake the administration of estates as executor, trustee or otherwise;
- (xxiv) open branches and pay-offices, with the permission of the Registering Authority and the R.B.I. WITHIN THE AREA OF OPERATION OF THE Bank so as to provide banking services to the public;
- (xxv) establish fund, trust in support or aid in establishment and support to benefit members, employees / ex-employees of the Bank or the dependants and grant pensions and allowances, make payments towards insurance;
- (xxvi) prepare and finance schemes for amelioration of the financial condition of members;
- (xxvii) provide financial and technical assistance to self-employed persons for setting up their own business;
- (xxviii) enter into participation arrangement / arrangements with any other bank or banks or financial institutions with the object of making loans and advances;
- (xxix) sell, improve manage, develop, exchange, lease, mortgage, dispose of or turn into account or otherwise deal with all or any part of the property and rights of the Bank;
- (xxx) acquire and undertake the whole or any part of the business of any person or company or co-operative society, when such business is of a nature enumerated or described in these objects;
- (xxxi) do any other form of business as specified in clause (1) of Section 6 of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies).
- (xxxii) do all such other things as are incidental and conducive to the promotion and advancement of these objects and the business of the Bank;
- (xxxiii) undertake any other form of business which the Central Government may, by notification in the Official Gazette, specify as a form of business in which it is lawful for a co-operative bank to engage.

5. Area of Membership / Operation

The area of membership / operation of the Bank shall be confined to the Kolkata Metropolitan Area in the districts of Kolkata, North 24 Parganas, South 24 Parganas, Nadia, Howrah and Hooghly and urban agglomeration in the districts of North 24 Parganas and South 24 Parganas.

If the specified area is required to be extended or reduced, the Bank may do so in terms of decision of the general meeting, or as approved / directed by the R.B.I and / or the Registrar.

6. Membership

- (a). An individual may be admitted as a member if he is an adult, of good character,

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N.S.R. Sircar
Chairman

Samata Co-operative Development Bank Ltd.



competent to contract and resides within the area of membership / operation or in such area if he is gainfully engaged in lawful profession other than money lending.

(b). Any other person as defined under bye-law 1. (xxxiii) having its registered office within the area of membership / operation of the Bank and conducting business within such area may be admitted as a member, provided that

(i) the individual or any partner of a partnership firm is not convicted of any criminal offence involving moral turpitude,

(ii) the individual or the person is not engaged in a business conflicting with the business of the Bank,

(iii) the individual or person other than the State Government who has subscribed to and fully paid for at least 10 shares of the Bank and an admission fee of Rupees 100 or as prescribed by the Board, and whose KYC compliant application has been duly approved by the Board of Directors,

(iv) the individual or person is not a member of or is indebted to any other cooperative bank or society until he has obtained in writing the consent of the bank or society of which he is already a member.

(c) At least 51 percent of membership shall belong to the Scheduled Castes / Scheduled Tribes category.

(d) The Government of West Bengal or their nominee may be admitted by the Board as a member.

(e) Subject to approval of the Government of West Bengal / the Registrar, any financial institution, any association or body of persons may be admitted by the Board as a member.

(f) No right of membership shall be exercisable until a person has made such payments to the Bank in respect of membership and or acquired such interest in the Bank as may be prescribed by the Act, Rules or the Bye-laws.

7. Nominal Member

(i) Any person who is a co-parcener or who desires to stand surety for a borrowing member of the Bank or who desires to borrow occasionally for a temporary period against certain tangible securities such as gold and silver ornaments, Bank's term deposits, life insurance policies and government and other trustee securities, may be enrolled as a nominal member upon his application in a prescribed form on payment of Rupees 100 or as prescribed by the Board, as non-refundable entrance fee, provided he resides or is gainfully engaged in any lawful occupation within the area of membership / operation of the Bank.

(ii) The nominal member shall not be entitled to :

(a) Receive a share certificate.

(b) Receive audited accounts and annual report

(c) attend, participate and vote in the general meeting, half yearly general meeting or special general meeting;

(d) receive dividend.

(iii) A Cooperative Society registered under any law shall not be eligible and as such shall not be admitted to nominal membership of the Bank.

(iv) Total nominal membership shall not exceed 20% of the regular membership of the Bank.

8. Joint Member

Shares may be purchased and held in the names of more than one person jointly, on



the following terms and conditions :

- (i) On death of a joint-holder, the surviving persons/s shall be recognised as joint shareholder/s.
- (ii) The joint-holder/s of any shares shall be liable severally as well as jointly for all payments which are to be made in respect of such shares.
- (iii) The person named first in the share certificate shall enjoy all the rights of a member and be responsible for all the liabilities of a member. He shall be ENTITLED TO RECEIVE THE ANNUAL DIVIDEND.
- (iv) The first-named holder shall have the right to vote. In his absence, the second named holder or the third or likewise the next named holder, if any, in absence of the preceding holder, who is present and not a minor, shall have the right to vote. Joint member shall mean any one / two persons jointly admitted as per conditions of the Act to the membership of the bank under subsection 4(63) and shall include either of the following persons so admitted.
 - (a) Husband and wife
 - (b) Father and son / daughter and
 - (c) Mother and son / daughter.

B. Delegate Member.

The number of delegates shall be in such proportion as prescribed under the Rules. As far as possible, the delegates shall represent the members residing in different areas of the Bank's operation.

9. Rights, duties and obligations of member

A. Rights – The member of the Bank shall enjoy the following rights:

- (a) to cast vote in general meeting;
- (b) to contest in election for being elected as delegate;
- (c) to accept loans and advances;
- (d) to accept interest on deposits;
- (e) to accept dividend, if declared and also to get dividend converted into additional shares;
- (f) to enjoy facilities of other business of the Bank;
- (g) to accept rebate for timely repayment of loan, if allowed by the Bank;
- (h) to transfer share or interest to other/s in accordance with the provisions of the Act and Rules and with the permission of the Board.

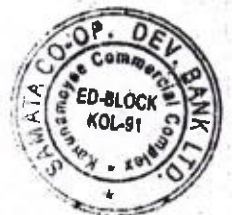
B. Pre-condition for membership rights – Before a member may exercise rights of membership, he shall;

- (a) Sign forms of declarations prescribed by the Board, undertaking that he shall be bound by the Bye-laws.
- (b) Pay admission fee of Rupees 100 or as prescribed by the Board.
- (c) Pay share money due on shares allotted.

(C) Obligation or duties of member –

Every member shall :

- (a) participate in election to elect the delegates who shall attend the general meetings;
- (b) work according to cooperative principles;
- (c) try to be aware of the affairs of the Bank;
- (d) Contribute to and participate in the business activities of the Bank;
- (e) work as a team;
- (f) associate in the business plan of the Bank;
- (g) adhere to the Rules on all financial and other matters;
- (h) ensure timely repayment of loan;
- (i) take efforts to strengthen the Bank;
- (j) welcome all positive thinking of the Bank;
- (k) abstain from fulfilling individual interest;
- (l) not associate with dishonest activities;



(m) Abstain from influencing other/s against the Bank and shall not be influenced by other/s in taking decisions.

10. Liability of member

The liability of member shall be limited to the capital represented by the share/shares of which he is the registered member. The liability of a past member to the extent of his share/shares existing at the time when he ceased to be a member shall continue for a period of 5 years from the date of cessation. The estate of a deceased member shall remain liable to the extent of sums due for a period of 5 years.

11. Nomination by member

A member may nominate a person to receive the member's interest in the Bank after his death. Nomination shall be made in the prescribed form and entered in the special register kept at the Bank's registered office.

Nomination can be revoked and fresh nomination made any number of times after due intimation in writing to the Bank and on payment of a prescribed fee of Rupees 25 or as prescribed by the Board, for every subsequent nomination.

12. Withdrawal from membership

A member, if he is not indebted to the Bank or is not a surety for any debt to the Bank and has fulfilled the other specified conditions, may write to the Bank mentioning his intention to withdraw from membership after serving 3 months notice to the Bank.

The Board may allow a member to withdraw. Such withdrawal shall not be permitted if the member has not completed 2 years of membership term. During any co-operative year, the aggregate withdrawals should not exceed 15 percent of the total paid-up share capital as at 31 March of the preceding year, provided the real or exchangeable value of the paid-up share capital and reserves does not stand reduced to less than Rupees 100000 (Rupees one lakh) vide section 11(i) of the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as a result of such withdrawals.

13. Removal of member

A member who ceases to be qualified to be a member may be removed by the general meeting.

14. Fine, suspension and expulsion of member.

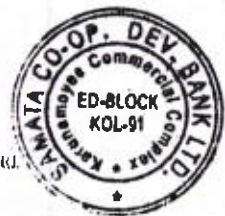
The Board may after due investigation in to the conduct of a member and after taking such evidence as may be necessary, fine suspend or recommend for expulsion a member for any of the following reasons.

No such action shall be taken without giving the member concerned an opportunity of being heard and the decision shall be taken by a resolution at a Board meeting passed by two-third of the members of the Board present. The decision shall be communicated within 15 days from the date of decision.

- (a) Wilful contravention of the Act, Rules and Bye-laws of the Bank.
- (b) Wilful default, dishonesty or infringement in terms of the contract entered into as a member of the Bank.

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Chairman
Sarnata Co-operative Development Bank Ltd.



A member suspended shall not be entitled to exercise any of the rights or enjoy the privileges of membership during the period of suspension.

An expelled or suspended member may appeal to the immediate next general meeting and the decision of the general meeting on such appeal shall be final.

No such expulsion or suspension shall be made after publication of notice of the general meeting.

15. Cessation of membership

Membership will cease –

- (a) On death or dissolution or liquidation in case of a firm or company or other corporate body.
- (b) On being adjudged an insolvent or a bankrupt or legally disqualified to continue as a member.
- (c) On breach of any conditions of the Act, Rules and Bye-laws of the Bank.
- (d) On transfer of all the shares (part-transfer may be allowed by the Board at its discretion).
- (e) On resignation or withdrawal of membership having been accepted .
- (f) On turning a lunatic.

The cessation of membership shall be deemed to be effective from the date when the cause of cessation arises.

16. Disposal of share or interest of member on cessation of membership.

Shares held by an expelled member are liable to be forfeited. In other cases, the share or interest in the capital of the Bank shall be transferred to an individual or person qualified to be a transfer of such share or interest under section 77, and the value thereof shall be paid to the member after deducting his dues, if any, or in case his becoming insane, to such persons as may be appointed by the competent authority to manage his properties under mental health Act, 1987 (35 of 1987) within two years from the date on which the member resigns or the person as aforesaid is appointed, as the case may be.

17. Disposal of deceased member's share or interest.

1. On death of a member his share or interest in the Bank shall, subject to the provisions of the Act under section 70(1) be transferred – (a) To the nominee, if any, made under section 76, or (b). If there is no nominee or if the existence or residence of the nominee can not be ascertained by the Board or if the nominee does not claim possession of share or interest or if for any other reason, the transfer cannot be made within one year from the date of death, to such person who (subject to production by such person of probate, letter of administration or succession certificate issued by a competent court having jurisdiction) appears to the Board to be entitled to the possession of such share or interest as part of the estate of the deceased member or

(c) On the application of the person referred to in clause (b) above within one year from the date of death of the member to such person as may be specified in the application.

2. If the share or interest of a deceased member cannot be transferred in accordance with the provisions of sub-section (1) of section 70 or if the persons to whom such share or interest is payable claims payment of the value of such share or interest or if the Bank in accordance with its Bye-laws decides to proceed under

Sub –section –

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Chairman

Samata Co-operative Development Bank Ltd



- (a) the share shall be transferred to a person qualified to be a transferee of the share under Section 72 on receipt of the value of the share from such person,
- (b) the value of share or interest of the deceased member determined shall be paid to the person nominated under section 76 or to the person referred in Clause (b) of (1) Section 70 after deducting the amount payable under the Act to the Bank from the estate of the deceased member.

18. Disposal of moneys of the deceased, expelled, resigned or insane member.

All sums, calculated in accordance with the provisions or rules, to be due from the Bank to a member, other than the payments to be made in respect of share or interest of such member to the Bank, shall, subject to the provision of section 58, be paid within one year –

- (a) In the case of a deceased member, to the person to whom the share and interest are transferred or their value is paid in accordance with the provision of Section 70 of the Act,
- (b) In the case of a member who has resigned from the Bank, to him and
- (c) In the case of a member who has become insane, to the person appointed to manage the member's properties under M.H. Act, 1987.

All payments and transfers made by the Bank in accordance with the provision of Sections 70,71,72,73 & 74(1) of the Act shall be valid and effectual irrespective of any demand made upon the Bank by any other person.

19. Restrictions on holding of Shares

No member other than the State Government shall hold shares valued more than 1/5th of the total share capital and no member shall have any claim in the form of dividend or profit or return in respect of the shares of the Bank in excess of the limit prescribed.

The State Government may subscribe to the share capital of the Bank up to the maximum of one-fourth of the paid up share capital, if required under the provisions of the Act & Rules.

20. Restriction on transfer of share or interest

The transfer or change of the share or interest by a member in the capital of the Bank shall be subject to such condition as to the maximum holding as may be prescribed and shall require the approval of the Board.

Where the State Government is a member of the Bank, the restriction under section 77 shall not apply to any transfer made by it or its share or interest in the capital of the Bank.

21. Redemption of share

If shares are held in the Bank by the State Government it shall be redeemable in such manner as may be agreed upon between the Bank and the State Government.

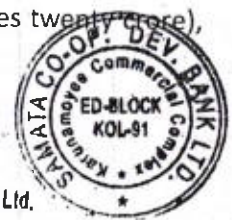
Redemption of shares shall be on the face value of the shares.

22. Share capital

The authorised share capital of the Bank shall be Rupees 20,00,00,000 (Rupees twenty crore), each share having a face value of Rupees 25 (Rupees Twenty Five).

N. S. Rishuvas
Chairman

Karnataka Co-operative Development Bank Ltd.



The paid up share capital shall be divided into 'A' class shares to be subscribed by members only, 'B' class shares available to the State Government, 'C' class meant for other cooperative society or

Self-help group and 'D' class for nominal members. The nominal members shall not pay towards the share capital. They shall pay only admission fee. The admission fee for all the classes of members shall be Rupees 100 (Rupees one Hundred) each. The State Government shall not pay any admission fee towards membership.

23. Share certificate

Every person except a nominal member shall, free of charge, be entitled to a share certificate under the seal of the Bank specifying the share or shares held by him. Such certificate shall be signed by the chairman or vice-chairman or an authorised director and the Chief Executive Officer.

24. Borrowings

The Bank may borrow in accordance with the Act and Rules from either members or non-members and all borrowings shall be subject to such restriction as may be imposed at the general meeting. The borrowings of the Bank shall be regulated by the Board.

The Bank shall not by accepting deposits or loans or in any other way, incur liabilities exceeding twenty-five times of the sum of the paid up share capital and the reserve fund for the time being separately invested outside the business of the Bank.

The maximum amount which the Bank may borrow shall be determined annually at a general meeting of the Bank and the Bank shall not borrow exceeding the maximum amount so determined and in force for the time being, provided the Registrar, in case of exigency, may at any time revise the limit fixed by the general meeting. The Bank shall not incur liabilities to non-members in excess of the maximum limit fixed from time to time in the general meeting.

25. Fluid resources or liquid cover of the Bank

The Bank shall keep a minimum liquid cover to meet the calls of the depositors, as prescribed by RBI from time to time.

26. Funds

The Bank may create funds in accordance with the provisions of the Act & Rules and the decision of the Board in the following manner.

- 1) Issue of share and receipt of admission / membership fees.
- 2) Deposits from members, nominal members and non-members.
- 3) Loan from financing Bank.
- 4) Earning money by deploying funds in credit and non-fund business according to the decision of the Board.
- 5) Accepting financial assistance from government or other agencies, if provided for specific purpose.

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Chairman

Samata Co-operative Development Bank Ltd



27. Deployment of funds

The funds of the Bank may be applied for -

- a) giving loans and advances to members and non-members as per its lending policy.
- b) making investments for various purposes.
- c) purchasing land and buildings, construction of building for office and other purposes necessary for the proper conduct of business.
- d) Paying the establishment and contingent charges, interest, bonus, audit fee and all other working charges.
- e) Creation of Reserve Fund and Bad Debt Fund and other funds.
- f) Paying dividend, bonus, rebate, honorarium etc.
- g) As required under provisions of BR Act, 1949 (AACs)
- h) Any other purposes incidental or conducive to the attainment of its object.

28. Investment of funds

The funds of the Bank not used in the business may be deposited -

- a) In a Govt. Savings Bank.
- b) In any security specified U/S 20 of Indian Trust Act.
- c) In the share or debenture or security of any other Bank or Financial Institution.
- d) In the West Bengal State Cooperative Bank Ltd.
- e) In the Central Cooperative Bank operative in the area of the Bank including the branches of the said Bank.
- f) In such other manners as permitted by the Registrar or RBI.

29. Custody of funds .

The funds of the Bank not used in or invested outside the business shall be kept in the joint custody of any two officials to be authorised by the Board on such condition as the Board may determine.

30. Loan to members and non-members

The Bank shall grant loans to members as follows -

- 1) Ad hoc loan repayable within 90 days.
- 2) Short term loan repayable within a period of 18 months.
- 3) Medium term loan repayable within a period above 18 months up to 60 months.
- 4) Long term loan repayable period over 60 months.

The Bank shall not grant loans to members exceeding 20 times of the amount of shares paid by him subject to compliance with the RBI prescribed norms for share linking to borrowing and unless the loans comply with the norms specified by RBI and the Bank's lending policy framed from time to time.

The Board shall in accordance with the Rules and RBI guidelines from time to time or as and when required determine the maximum credit to a member and the said amount shall be mentioned in the Bank's lending policy.

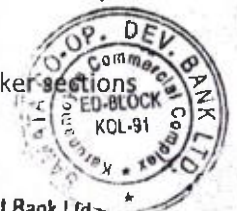
A member shall furnish such security as may be required by the Bank for taking loan.

The Bank may grant loans and advances to members and non-members against tangible security. The Bank may, with the approval of the general body, grant loan to any other cooperative society which is not its member against tangible security.

The Bank may also grant loans and advances to a non-member depositor against the security of his time deposit, not exceeding 90 of the deposit.

The Bank may grant loan to its members belonging to economically weaker sections

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Chairman



Allowing concession in the rate of interest against a lower scale of securities irrespective of the value of securities held by them.

The Bank shall ensure that credit is dispensed to Scheduled Caste and Scheduled Tribe members in the same proportion of their membership in the Bank.

31. Procedure for issuing loans

The member intending to take loan from the Bank shall submit an application as may be required by the Board and state the purpose for which the loan is required.

The application shall be submitted to the Chief Executive Officer, Manager / Branch Manager or the person performing the relevant duties, by whatever designation he is called, for the consideration of the Board at the next Board meeting or so soon thereafter as practicable.

A member applying for loan shall submit a full statement of his –

- a) Properties and debts.
- b) Annual income.
- c) Expected annual sale / income from the proposed outlay.
- d) Annual expenditure including instalment of principal, incurred and proposed to be incurred and
- e) Surplus available for the repayment of loan.

The Board, after due consideration and on proper grounds, may reject an application for loan in part or in full, or may require such further information as may be necessary.

The Board while granting loans to members shall fix the period of repayment. In appropriate cases, the Board may extend the period of repayment.

The Bank implementing housing refinance scheme sponsored by West Bengal State Cooperative Bank shall follow the relevant conditions.

32. Purpose of loan

Loans / Cash Credit / Overdraft in current accounts may be granted for any of the following purposes:-

1. Consumption loan.
2. Medical expenses.
3. Ceremonial expenses.
4. Purchase of consumer goods.
5. Housing loan (for purchase of land / building / flat etc., development of land , repair / renovation of existing building, construction of building)
6. Cottage and small scale industry.
7. Road / Water transport.
8. Retail / Wholesale business.
9. Small business.
10. Education of self or dependants.
11. Gold loan.
12. Real estate.
13. Others as per lending Policy of the Bank.

The Board shall frame a detailed lending policy for all the purposes. The security of loans, types of loan, sanctioning authority of loan, maximum limit of loan, period of repayment, margin to be maintained against securities, interest to be charged on each loan shall be fixed by the Board.

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Chairman

Samata Co-operative Development Bank Ltd.



33. Security of loan

1. For every loan a member shall furnish:

- a) Two sureties if the loan is up to Rs.5000/-
 - b) Three or more sureties if the loan is more than Rupees 5000/-
- 2) In addition to the personal surety, the Board may take any or all securities mentioned below or securities approved by the Board in case of consumption loan, educational loan, and small business loan –
- a). Mortgage of immovable property.
 - b). Collateral security of movable or immovable property.
 - C). Industrial, mercantile, agricultural or other marketable commodities or machinery under pledge, hypothecation or charge of the property.
 - d). Pledge of Govt. Trustee securities, Shares of approved companies, debentures and fixed deposit with the Bank.
 - e). Insurance Policy, N.S.C assigned to the Bank, warehouse receipts.
 - f). Any other tangible securities subject to the RBI directives issued from time to time. Every salary earner member shall at the time of taking loan or standing as a surety of any loan sign a written contract to repay the monthly instalments by deduction from salary through his drawing and disbursing Officer.

34. Instalment of repayment

The instalment for the repayment of loan shall be fixed by the Board at the time the loan is granted. The instalment for the repayment of a loan shall not be in excess of the annual surplus income of the applicant as estimated by the Board on the basis of statement submitted by the person applying for loan.

35. Renewal and extension of loan

The Board with the consent in writing of sureties in special cases on good causes shown and on the application of the borrower may grant extension of time for repayment of a loan or the existing loan may be renewed for any acceptable purpose.

36. outstanding Dues

If a member fails to conduct the loan account satisfactorily or fails to pay interest or any part of instalment on or before the due date and if the board does not grant any extension of time, the entire loan, may, at the option of the Board become immediately repayable by the defaulting persons.

37. Interest on loan

The rate of interest on loan shall be determined in Board meeting. The rate shall be determined from time to time by the Board subject to consideration of the prevailing market rate, cost of fund etc.

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Samaia Co-operative Development Bank Ltd.



38. Utilisation of loan and recalling of loan in special cases

Loan granted by the Bank to a member shall be utilised by such member for the purpose for which it was granted. If the Bank is of the opinion that the loan has not been utilized for the purpose for which it was granted, it may direct such member in the prescribed manner to refund the entire amount of loan and the amount shall be refundable forthwith.

Any sum, outstanding against the member who has been expelled or who has otherwise ceased to be a member shall immediately be payable irrespective of any condition on which the loan was granted.

Where the Board considers that the solvency of a member has in any way been diminished, the Board shall recall any sum due from the member at once. The Bank while exercising the right of calling of a loan shall give 30 days' notice to the borrower.

39. Interest on deposit

The Bank shall allow interest on the amount of deposits at rates fixed by the Board.

The type, amount and period of deposit, RBI directives and the prevailing rates offered by other commercial or cooperative banks shall be considered for fixing the rates of interest on deposits.

40. Reserve fund and bad debt fund

The Bank shall maintain a Reserve Fund and a Bad Debt Reserve Fund. In every cooperative year not less than 10% of its net profit and not less than 15% of its net profit shall be transferred to the Reserve Fund and the Bad Debt Fund, respectively.

The bank shall invest or deposit the Bad Debt Fund with the West Bengal State Cooperative Bank Ltd. Central Cooperative Bank Ltd. Operating in the area of the Bank in any Government Savings Bank, and in any other manner as permitted by the Registrar or RBI.

The Reserve fund shall be invested in a Government Savings Bank including Nationalised or Public Sector Banks, Cooperative Banks and Regional Rural Banks or in any security specified in section 20 of the Indian Trust Act, 1882 or in the own business of the Bank.

The Reserve Fund and Bad Debt Fund shall belong to the Bank and shall be indivisible and no member shall have any claim in it.

41. Co-operative Education Fund

The Bank shall after the close of each cooperative year contribute to the cooperative Education Fund 5% of its net profit subject to a maximum of Rupees Fifteen thousand. Such contribution shall be remitted to the West Bengal State Co-operative Union of the area concerned within 3 months from the date of receipt of the audited accounts.

The fund shall be administered by the Cooperative Education Fund Committee to be set up by the government for a specific term and shall be utilised as specified in Rule 124 (3).

42. Disposal of profit

Subject to the provisions of the Act & Rules the net profit after tax shall be distributed as follows. A) not less than 10% of net profit to Reserve Fund, b) not less than 15% of net profit to Bad Debt Fund and c) an amount equal to 5% of net profit subject to the maximum of Rupees 15000 to Cooperative Education Fund. The balance of the realised profit as certified by the audit officer may subject to the provisions of the Act & Rules be distributed as follows.

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Chairman

Samaia Co-operative Development Bank Ltd.



Provisions of the Act & Rules be utilised for creation of Building Fund, General Reserve Fund, etc. And in accordance with the decision of the general body be applied to the payment of Dividend to the members up to the maximum of 12% , to the payment of

Contribution for any charitable purpose as defined in section 2 of the Charitable Endowment Act and for any other special fund or purposes as may be determined by the general meeting as per provisions of sections 84 and 85 of the Act and to carry forward to next year's Account.

43. Maintenance of accounts

All financial transactions of the Bank involving an amount exceeding one thousand rupees shall be made by account payee cheques only.

All payments to the creditors shall be made against proper receipt duly signed and dated by the concerned payee.

All receipts and payments of the Bank shall be duly signed and immediately entered in the Cash Book of the Bank with corresponding entries in the relevant ledgers.

The Bank shall maintain such books and registers as may be necessary for proper conduct of its business and shall maintain corrected up-to date books, registers and documents as mentioned in the Rules, or as directed by the Registrar and RBI.

44. Books and documents open to inspection by members

The Bank shall keep open to inspection by its members free of charge, during a specific period of office hours, at its registered office the following books and documents namely, Register of members and their nominees, Register of Directors, copy of latest audited Balance Sheet, copy of Bye-laws, Share ledger and Minutes Book in respect of general meetings. A member seeking inspection shall submit an application to the Bank specifying the document concerning him to be inspected and the purposes thereof. The Bank shall arrange inspection of the documents by the member within one week from the date of application. Certified copies of the Books and Documents shall be supplied to a member on foolscap size page typed in double space or photo copied, on payment of cost.

45. Publication of Balance Sheet

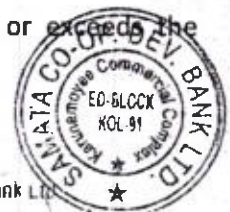
The Bank shall publish its audited balance sheet within one month from the date on which it is required to be submitted to RBI in compliance with the provision of the B.R.Act, 1949 (AACS) by displaying it at any conspicuous place in the registered office of the Bank and in every branch office of the Bank where the business of the Bank is carried on as also in a daily newspaper.

46. Investment of fund and utilisation of Reserve Fund and Bad Debt Fund

The Bank may invest or deposit its funds in accordance with the provisions of the Act or Rules.

The Bank may with the prior approval of the general body and on such condition as it may impose, use Reserve and Bad Debt fund in its business –

- a) up to one-fourth of its Reserve Fund, when the owned capital is less than the borrowed capital;
- b) up to one-half of its Reserve Fund, when the owned capital is equal to or exceeds the borrowed capital; and



- c) the entire amount of Reserve Fund, when there is no borrowed capital;
- d) The Bank Shall utilise its Bad Debt Fund in any business if it has no outside liabilities in the form of Bad Debt as certified by audit officer or in such manner as may be prescribed.

47. Operation of bank account

The Bank may open accounts with other banks for conduct of its business. The cheques shall be signed jointly by the persons authorised by the Board.

48. Submission of statements and annual returns

The Bank shall send to the Registrar, RBI and other authorities such statements and returns and in such forms and within such period as it may be directed from time to time.

49. Cooperative education and training

In accordance with the principles of cooperation, the Bank shall make provision for the education of its members, officers and employees on the techniques of cooperation, both economic and democratic.

The Bank on payment of the prescribed affiliation and renewal fee shall be affiliated for the furtherance of Cooperative Education and Training. The Bank shall depute positively its employees for undergoing cooperative training at training institutes.

The Bank shall also contribute to the Cooperative Education Fund such portion as prescribed in the Act and Rules for the spread of Cooperative Education, Training and development of cooperative movement.

50. Audit and inspection

Accounts of the Bank shall at least in each cooperative year be audited by the Director of Cooperative Audit or by a person, appointed or authorised by him to act. as audit officer by general or special order in writing in this behalf from among the officers under his administrative control or from the panel of auditors according to the audit programme drawn up by the Director of Cooperative Audit.

While conducting the statutory audit of the Bank under the Act, the Audit Officer may issue, from time to time during the audit, interim objections to the Chief Executive Officer or to the officer performing the duties of Chief Executive Officer for compliance or explaining the defects and irregularities pointed out in such objections within a period specified by the Audit Officer. The Chief Executive, or the officer performing the duties of Chief Executive Officer as the case may be, shall return the interim objections with compliance report to the Audit officer within the time specified by the Audit officer not exceeding 7 days. The Audit officer shall review the compliance report and waive such objections which, in his opinion have been complied with satisfactorily and shall incorporate the remaining objections in the audit report.

When an Audit Officer notices in course of his audit that there exists a case of serious irregularity such as misappropriation, embezzlement of funds or pilferage of stock, violation of provisions of law, he shall intimate such irregularities to the Bank and to the Registrar through proper channel in a sealed cover marked to the Bank 'confidential' as expeditiously as possible for such action as the Registrar may consider expedient. An auditor may also seize the Books of Accounts of the Bank, in special circumstances.

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The Bank shall give the Audit Officer all assistance necessary for the completion of the audit and for this purpose, the Audit Officer shall prepare such statements and take such actions with regard to verification or examination of its accounts as he may require.

The Auditor shall be entitled to call for and examine any paper or document belonging to the Bank.

Audit fee at the rate specified in Rules shall be assessed on the Bank by the Audit Officer.

The audit fee shall be paid within a period of three months from the date of submission of the audit report, if no objection is filed before the Registrar about the audit report in the meantime. Audit fee payable by the Bank shall be recoverable as govt. dues and, if not paid within the time fixed, may be recovered as an arrear of land revenue.

The Bank shall also be audited or inspected by other statutory authorities like RBI etc. as prescribed under the Banking Regulation Act, Reserve Bank of India Act and other statutes applicable to it. It shall accordingly comply with the requirements for submission of reports and statements.

51. Internal control and check

The Bank may appoint internal / concurrent auditor to get its accounts internally audited so that the Board can get report from the auditor on a quarterly basis or more frequently as shall be desired by the BODs from time to time and take appropriate decision.

The Board shall authorise the Chairman and Chief Executive Officer or either the Chairman or the Chief Executive Officer and other director/s to sign the documents showing financial transactions.

The Chairman and the Chief Executive Officer or other persons duly authorised will sign bill of exchange, cheque, draft etc. and issue receipt of those documents.

Any person in charge of keeping of accounts shall not be placed in charge of cash.

The Board shall name the designated person or persons who will:

- i. maintain accounts and vouchers,
- ii. send reports, returns, statements to different authorities and take custody of cash, documents etc.
- iii. take custody of cash, documents etc.

The Chief Executive Officer or the persons performing the duties of the Chief Executive Officer shall be the custodian of Accounts and Documents.

52. Writing off assets and bad debts

Subject to the approval of the Registrar, any debt or any asset considered bad shall be written off by the general meeting in the order below against –

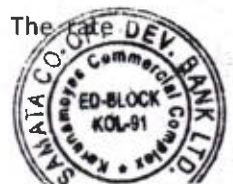
- a) the Bad Debt Fund or any fund created out of profit as provision for N.P.A. or bad debts as certified by the Audit Officer,
- b) any other fund created out of profit not earmarked for any specific purpose,
- c) the Reserve Fund contributed under the Act. If the Bank is indebted to any Financial Institution, the Registrar shall consult it before sanctioning the write off of any bad debt.

53. Dividend, bonus, rebate etc.

The Bank may declare dividend up to a maximum of 12% per annum on the amount paid up on shares as laid down in the Act. Payment of dividend may be made at the registered office or any branch office of the Bank. Dividend may be paid by way of issue of additional shares of the Bank or credit to a member's account with it, as desired by the member. Any dividend remaining undrawn for six years after having been declared shall be forfeited and shall be carried to the Reserve Fund of the Bank.

Rebate on interest may be allowed to members making timely repayment. The rate

N. R. Sivas
Chairman



of rebate shall be determined by the Board and approved by the general meeting,

The Bank shall not pay dividend unless recommended by the Board and approved by general body and no bonus or rebate shall be allowed without approval of the Board meeting.

If the Bank incurs loss and has accumulated loss on its account it shall not make any ex-gratia payment or payment of bonus at a rate more than the minimum prescribed under the payment of Bonus Act, 1965.

54. Charges and set off in respect of shares, deposits or interest

The Bank shall have a charge upon the shares or interest in the capital and deposits of a member and the amount payable out of profit to a member or past member or to the estate of a deceased member on account of any debt due to it by such member.

The Bank may set off any amount credited or payable to a member or past member, or to the estate of a deceased member towards payment of any debt.

55. Manner of appointment of staff, their service matter

The Board of the Bank may create posts of different categories of employees to assist the Bank in the performance of its duties and discharge of its function and such creation of posts shall only be made with prior approval of the general body. The Board shall appoint staff subject to the provisions of the Act & Rules in respect of the posts created. The terms and conditions of service including conduct, discipline and control of the appointed officers and other employees and their recruitment shall be governed as prescribed in Appendix to Chapter V of the Rules and policies framed there under.

If the Bank comes under the purview of 5th schedule i.e. annual turnover of which is Rupees one crore or above in that case the person for appointment to such posts other than Group D category and promotional posts shall be selected by Cooperative Service Commission and the prescribed procedure shall be followed by the Bank.

56. Recovery of dues

Any dispute relating to recovery of money can be filed by the Bank with the Registrar in writing containing necessary particulars and a statement of the subject matter. The Bank should follow the provisions contained under section 102 of the Act and Rule 166 in filing disputes. The Registrar shall arrange disposal of disputes for recovery of dues and make an award.

On the basis of that, recovery shall be made by the Bank in the manner specified under section 140 and the second schedule, as a public demand upon requisition of the awardees.

The Bank may also bring mortgaged property to sale. The Bank shall be competent to acquire any mortgaged property and such property shall be disposed of by the Bank by sale within one year by public auction as specified in the Act and Rules and B.R.Act, 1949 (AACs). The Bank may also take possession of movable property placed as hypothecation or pledge against security of loan and recover the dues by way of sale subject to provision of the Act and Rules. The Registrar or any person empowered under the Rules may on his own motion or on the written requisition of the bank or the Financing Bank for the recovery of dues by a defaulting member including a deceased member of the Bank after such enquiry as he may consider necessary or expedient, make an award directing such member or his surety or the successors or a legal heir of a deceased person, who may or may not be a member of the Bank, to make payment of the amount found to be due as per provision of section 139 of the Act.

Any sum payable in accordance with an award made under section 139 shall be recoverable as per provisions of section 143 of the Act.

N.R. Srinivas
Chairman



The Bank may also initiate other recovery steps in accordance with the prevalent law and practice.

57. Deduction of dues from members and sureties

1) When a member of the Bank executes an agreement in favour of the Bank that his employer or the Drawing and Disbursing Officer shall be competent to deduct from his salaries or wages and retiring gratuity or death gratuity payable to him by such employer or the drawing and disbursing officer as the case may be specified in the agreement and to pay the amount to the Bank in satisfaction of any debt or other demands of the Bank against the member, copy of the agreement shall be furnished to his employer or the drawing and disbursing officer where applicable.

2) Upon the execution of the agreement the employer or the Drawing and Disbursing Officer where applicable shall on the requisition of the Bank in writing and for so long as the Bank does not intimate that the debt or demand has been fully paid, make the deduction in accordance with agreement and pay the amount to the Bank within 15 days from the date of such deduction as it were part of the wages payable by him under the Payment of Wages Act, 1936 (4 of 1936) on the date on which he makes the payment.

3. If the employer or Drawing and Disbursing Officer fails to make the deduction u/s 59(2) of the Act or defaults in making payments to the Bank, he shall be liable to make the payment to the Bank together with interest at 12% p.a. & entire amount shall be recoverable from the employer or Drawing and Disbursing Officer by the Bank as an arrear of land revenue and such amount shall rank in priority in respect of the liability of the employer or drawing and disbursing officer as wages in arrears.

58. Affiliation to State or District Cooperative Union

Since the Bank's working capital exceeds Rupees 25 lakh it shall be required to be affiliated to the State Cooperative Union on payment of Rupees 500 each towards affiliation fee and yearly renewal fee, and the Bank shall be required to be so organised as to promote the object of the cooperative societies.

If the Bank's area of membership extends over more than one cooperative range the Bank shall get affiliated to the State Cooperative union and pay affiliation and renewal fee for Rupees 700 or as payable from time to time.

59. General Body

The general body of the Bank shall consist of delegates of members, elected in accordance with the Act and Rules. This body shall exercise the powers of the general body in a general meeting.

60. Final authority of the Bank

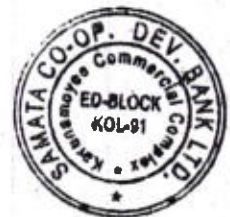
Subject to the provisions of the Act, the final and ultimate authority of the Bank shall vest in the general body-delegates elected under section 29 of the Act and assembled at a general meeting.

N. S. Shivaram

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Chairman

Sahana Co-operative Development Bank Ltd.



61. Annual General Meeting

The Annual General Meeting of the Bank shall be held at least once in a cooperative year in accordance with fixed programme in the month of April, May or June to be convened by the Bank or any officer authorised by the Board in accordance with of the Board.

If the Board fails to take steps or does not give direction to convene the A.G.M. at least 2 months before the expiry of period as referred above, the Chairman or in his absence the Vice-Chairman or in the absence of both, the highest designated employee of the Bank shall convene the meeting.

The election of the delegates, if any, shall be completed before the period of 2 months.

On the failure of the Board to call the A.G.M. within the period mentioned above, the Registrar shall call or authorise any of his officers to call the A.G.M. to transact any business specified in Sub-section 5 of Section 29 of the Act.

62. Half-yearly General Meeting

A Half – yearly General Meeting of the Bank shall be called at any time after 6 months but within 8 months from the date of the last A.G.M. for the following purposes:

- a) to review the activities of the Bank on the basis of the report placed by the Board,
- b) to consider the audit report,
- c) to review the financial position on the basis of provisional accounts,
- d) any other items as specified.

On the failure of the board to call the Half-yearly General Meeting within the period as mentioned in section 30 of the Act, the Registrar shall call or authorise any of his officers to call the Half-yearly General Meeting within a period of 2 months from the expiry of the period so mentioned.

63. Special General Meeting

A Special General Meeting of the Bank may be called at any time for the following reasons:

- a) where the Board decides to call a Special General Meeting on urgent matter or under the provisions of section 29,
- b) where at least one third of the delegates of the Bank place before the Board a requisition in writing for discussion and decision on a specific object including a call for adoption of a resolution in a Special General Meeting for no confidence against the Board or its reconstitution before the expiry of the full term of five years.
- c) if the Registrar decides to call a Special General Meeting to transact any specified business.

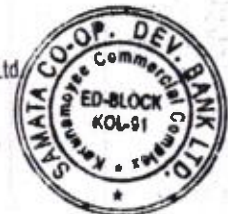
The Chief Executive Officer or any director authorised by the Board shall call the Special General Meeting within 2 months from the date of requisition of the delegates. In the event of failure on the part of the Board to call Special General Meeting, the Registrar shall call such meetings.

When a resolution in a Special General Meeting is passed for dissolution of the Board and its reconstitution, a subsequent Special General Meeting shall be called within 2 months from the date of adoption of such resolution for the purpose of election of a new

N. B. Biswas

Chairman

Samaia Co-operative Development Bank Ltd.



Board. The Board constituted as above shall function till the expiry of the remaining period of the total term of 5 years.

If the remaining period is less than six months, such election shall be held within the period scheduled to be held as mentioned under section 29 of the Act and all members of the dissolved Board shall not be eligible to be elected to the new Board.

64. Notice of Meeting

Annual General Meeting, Half-yearly General Meeting or Special General Meeting shall be convened by the Chief Executive Officer or any other officer authorised by the Board in accordance with the direction of the Board.

All notices of the meeting stating the place, date and hour of the meeting together with the statement of business to be transacted at it shall be sent to every delegate and director not less than 21 days before the date of the meeting.

Any accidental omission to give notice to any delegate or non-receipt of the notice by any or a few of them shall not invalidate the proceedings of the meeting.

65. Power of General meeting

The General meeting of the Bank shall examine, in addition to those mentioned in section 29, the annual report regarding workings of the Bank and, in particular, the workings of the Board and shall be competent to take all steps that may be necessary in the interest of the Bank.

66. Quorum OF General Meeting

The quorum of Annual General Meeting or Half-yearly or Special General Meeting shall be one-fifth of the total number of delegate members subsisting on the date of notice of the meeting. No business shall be transacted at any meeting unless there is a quorum and the meeting shall be adjourned for lack of quorum.

If within half-an-hour from the time appointed for the meeting a quorum is not present, the meeting shall be adjourned ordinarily to the same day in the next week at the same place and time

67. Adjourned Meeting

The meeting adjourned for lack of quorum, shall not be adjourned for the second time. The business to be transacted in the adjourned General Meeting shall be the same as in the agenda of the General Meeting and no fresh notice is necessary for such adjourned meeting. No quorum shall be necessary at an Annual or Half-yearly or Special General Meeting which had been adjourned for lack of quorum earlier.

A Special General Meeting, called on requisition shall not be adjourned but dissolved.

68. Agenda of the Annual General Meeting

The agenda of the Annual General Meeting shall be as follows:

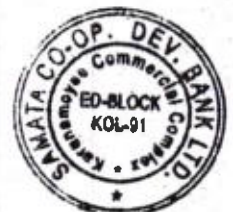
- a) Election of directors of the Board, if any, such election shall be held once in every 5 Cooperative years. After the constitution of Cooperative Election Commissioner such election shall be held in an Annual General Meeting or a Special General Meeting under the provisions of section 29 and 31.

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N. R. Sivas

Chairman

Samata Co-operative Development Bank Ltd.



Election shall be the first item in the agenda of the meeting in which the election is to be held.

- b) Confirmation of the proceeding of the past half – yearly and Annual General Meeting and Special General Meeting, if any.
- c) Consideration of the annual report prepared and presented by the Board.
- d) Consideration of the latest audit report and compliance thereof and the audited statements of accounts as required under section 98.
- e) Approval of the annual budget.
- f) Consideration of any report of inspection or inquiry made in accordance with the provisions of the Act and Bye-laws, if any.
- g) Consideration of matters relating to loans and advances given to the directors and their relatives and action to be taken thereof in case of default.
- h) Approval of appointments, if any, of the relatives of the directors of the Board other than those selected by the Cooperative Service Commission.
- i) Creation of specific reserves and other funds and review of the actual deployment of reserves and other funds .
- j) Distribution of net profit, if any.
- k) Review of the operational deficit or loss and consideration of the plan to make good the losses, if any.
- l) Approval of the long-term perspective plan and annual operational plan.
- m) Fixation of borrowing limit as may be necessary.
- n) Approval of code of conduct of members of the Board as formulated by it.
- o) Amendment to Bye-laws, if any.
- p) Expulsion of members, if any.
- q) Consideration of such other matters as per Bye-laws.
- r) Approval of posts of different categories of employees, if any.
- s) Consideration of any other matter/s which may be brought at the meeting as miscellaneous items in accordance with the provisions of the Act or Bye-laws.

69. Chairman of Annual General Meeting, Half-yearly General Meeting or Special General Meeting

The Chairman or in his absence the Vice-Chairman shall preside over the Annual, Half-yearly or Special General Meeting and in the absence of the both, one of the directors in the panel chairman shall preside over the meeting and in absence of all in the panel, the members present shall elect one from amongst themselves to be the chairman of the meeting.

Where there is no Board or the Board cannot function for any reason, the members present shall elect one from amongst themselves to be the chairman of the meeting.

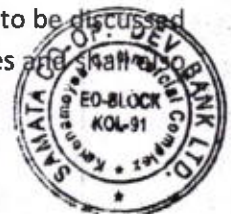
After completion of discussion on every item of the agenda the chairman shall declare the resolution adopted or decision taken at the meeting, before taking up the next item.

The chairman shall maintain order in the meeting. He shall conduct the proceedings in such manner as may be conducive to expeditious and effective disposal of business and shall decide all points of order and his decision thereon shall be final. The Chairman may direct any delegate to withdraw for improper conduct and the delegate so directed shall immediately withdraw and shall not participate in the deliberations of the meeting and shall not be entitled to vote without the permission of the Chairman. In the event of disorder the Chairman may adjourn the meeting to a date not later than one month from the date of adjournment. He shall declare simultaneously in the meeting the place, date and hour of the adjourned meeting and the remaining agenda to be discussed in such meeting. Notice for such meeting shall be issued only to the absentee delegates and shall be displayed in the notice board of the Bank.

N. J. Biswas
Chairman

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Samsid co-operative Development Bank Ltd.



Where the business of the General Meeting can not be completed in course of one sitting, the meeting shall be adjourned by the Chairman to the same day in the next week at the same place and time. No notice for the adjourned meeting is required to be issued. The meeting shall not be adjourned for the second time.

70. Voting at General Meeting

Every delegate of the Bank shall have one vote on any matter that is put to vote in the affairs of the bank in meeting. Every delegate shall cast his vote in person. In the case of equality of votes in meeting the Chairman shall have second vote.

A cooperative society which is a member of the Bank, if any, may by adopting a resolution in its Board authorise any of its members who is not otherwise disqualified for being so authorised under the Act to vote at any meeting of the Bank.

All voting excepting the case of election shall be by show of hands. For the purpose of election a 'poll' or a vote by ballots shall be held if demanded by at least 20 percent of the delegates as on the date of notice of such election. A vote by ballot shall be taken in such manner as the election officer or the Board in absence of election officer may decide.

A delegate shall have no right to vote from outside the premises of the Annual, Half-yearly or Special General Meeting by post or through any of his authorised persons or by proxy or by any other manner such as by way of circulation.

71. Minutes of General Meeting

The Bank shall prepare and preserve the minutes of proceedings of the General Meetings, containing the resolutions carried or lost and the entry to that effect in the minutes shall be conclusive proof whether a resolution has been carried or lost. When vote is taken at a meeting, the number of delegates voting for or against the resolution shall be recorded in the minutes. The minutes shall be entered in a book kept for that purpose and the same shall be signed by the chairman of the Bank or the chairman of the meeting within 3 working days from the date when the meeting was concluded and the minutes entered in the book.

A General Meeting of the Bank in respect of which the proceedings have been so recorded, shall be deemed to have been duly called and held.

72. Management of the Bank

The Board of directors of the Bank shall consist of 12 elected directors from 'A' class members. If the State Government participates in the share of the Bank and grants financial assistance out of its own fund or gives guarantee for any debts may nominate one person on the Board of the Bank or change him/her or fill up casual vacancy.

The Chief Executive Officer, if any, shall be an ex-officio director of the Board. When there is no Chief Executive Officer, the Main Branch Manager or the highest designated employee of the Bank by whatever name called, shall be the ex-officio director. The election of directors from amongst from the delegates shall be made in accordance with the provisions of the Act and Rules. At least two directors out of the 12 directors shall be elected from among the members residing in the area of the Bank's branches outside the Head Quarters where the Bank has two or more branches. When the number of such branches is more than two, the branches may be grouped in such a way that the members in each group constitute an electoral college for the election of directors.

The employees of the Bank may elect one person from themselves for being a Professional as mentioned in explanation of Section 32 of the Act or as directed by RBI or persons experienced in banking/cooperative banking, economics, law, small scale/cottage industries and residing in the area of operation of the Bank.

Samata Co-operative Development Bank Ltd *NG Biliwals*



exceeding two may be co-opted as directors of the Board. Co-option may take place every year. The Chief Executive Officer and a co-opted director shall have no right to vote in any meeting of the Board for the election of office-bearers and he shall not be an office-bearer of the board. No act or proceedings of the Board shall be invalid merely by reasons of absence of nomination or absence of the Chief Executive Officer for any reason whatsoever.

The management of the Bank shall vest in the Board of directors constituted as above. The persons coming in the Board by way of election, nomination or co-option shall have the necessary qualification as mentioned in the Act and Bye-laws.

73. Election of office-bearers

The Board constituted under the Act shall within a period not exceeding 30 days after the General Meeting elect a chairman, a vice-chairman and a panel of chairmen not exceeding three for presiding over its meeting in absence of chairman and vice-chairman and other necessary office-bearers from amongst themselves.

In case of equality of votes in the matter of such election, the result shall be determined by lot. If the meeting is not held within 30 days as required by the Rules, the Registrar or any other authorized person shall arrange the meeting as early as possible. When the new office-bearers are elected, the outgoing Board shall stand dissolved. The meeting of the office-bearers-election shall be convened by the Chief Executive Officer of the outgoing Board or by the election officer or by the presiding officer as the case may be.

74. Code of conduct of the directors

The Board may formulate the code of conduct for the directors with regard to behaviour and 'Dos and Don'ts' and after getting it approved by the general body can enforce the same in the Bank. Every Board member shall obey the code so framed and approved.

75. Oath and affirmation of directors

The directors of the Bank shall before taking charge of office take oath or affirmation in form IX A before the returning officer or election officer or the Registrar.

76. Tenure of Board

A director elected or nominated excepting the Chief Executive Officer of the Bank shall hold office throughout a term of five years of the Board or till the Board is dissolved u/s 34 or 35 or 36 whichever is earlier. After that a director shall be eligible for re-election within a period of five years from the date of expiry of his term of office excepting the provisions specified in the Act.

A member nominated by State Government to the Board shall hold office until a fresh nomination is made in his place.

No director who has been an office-bearer for two consecutive terms or 120 months, whichever is less, shall be eligible for re-election as an office-bearer until expiry of five years of the next term.

An office-bearer who resigns or becomes disqualified before expiry of the term shall be deemed to have served the full term of five years.

77. Qualifications and disqualifications of directors

No member of the bank shall be eligible for being elected and continued

N. S. Rishwan
Chairman

Samaid Co-operative Development Bank Ltd.



Board if –

- a) he has been adjudged by a competent court to be insolvent or of unsound mind;
- b) he has been convicted by a court of any criminal offence including moral turpitude or of any offence under the Act and sentenced to fine or imprisonment or both;
- c) he holds any office of profit in the Bank;
- d) he has any interest in any business of the kind carried on by the Bank;
- e) he is a defaulter of payment of loan;
- f) he has a direct or indirect interest in any agreement or contract to which the Bank is a party.

No person shall at any time hold office as a director of the Board in more than four primary cooperative societies, two central cooperative societies and two apex cooperative societies.

No member of the Board shall be eligible to be elected as office-bearer of the Bank, if such member is a minister of the State Government or Central Government.

No member of the Bank shall be eligible to be a director unless he is a member of the Bank for a continuous period of twelve months before the first date of filing nomination and completes 18 years of age.

No person shall be elected or nominated or co-opted as a director if he is a defaulter in repayment of any loan granted by the Bank or repaying price of any commodity purchased on credit from govt. or any other statutory authority or if he has been convicted by any competent court of law for criminal offence or moral turpitude of any offence under the Act and sentenced to fine or imprisonment or both.

78. Dissolution and reconstitution of Board and appointment of Administrator/Special Officer

The Registrar may, if he is satisfied, for reasons to be recorded in writing, that the Board of the Bank is mismanaging its affairs under clause (a) of sub-section (1) of section 34, by order direct to call Special General Meeting of the Bank to dissolve the Board and reconstitute it within such period as may be specified in the order.

Mismanaging the affairs shall include any act of wilfully disobeying or failing to comply with any lawful order or direction issued by the State Government or the Registrar.

The Registrar may for reasons to be recorded in writing, order that, all or any of the members of the Board to be dissolved shall be disqualified for election to the Board or for appointment as an officer of the Bank for such period, not exceeding three years as may be specified in the order.

If the Board is not dissolved and reconstituted in such manner, the Registrar may after service of notice upon the Board and giving an opportunity of its objections being heard, and after being satisfied by an order in writing stating the reasons there for, dissolve the Board and may appoint a Board with the members of the Bank as he thinks fit to manage the affairs of the Bank for a period of six months at a time, and may extend such periods not exceeding one year in total.

If the State Government after GETTING REPORT FROM THE Registrar is of the opinion that the Board has persistently made defaults, or has been grossly negligent in the performance of duties under the Act, Rules and Bye-laws or has committed any act prejudicial to the interest of the Bank or the members of any other society or has wilfully disobeyed or failed to comply with any lawful order or direction of the State Government or the Registrar issued under the Act or the affairs and business of the Bank have come to a stalemate due to negligence in the performance of duties, by its Board, the State Government after service of a notice upon the Board and giving it an opportunity to state its objections and upon hearing such objections by a notification stating the reasons there for, dissolve the Board, the directors of which shall forthwith vacate their office. By the said notification the State Government shall appoint one or more to

N. S. Prasad
Chairman

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manage the affairs of the Bank, who shall be called the administrator or administrators as the case may be, for a period not exceeding six months and may also, by notification extend such period not exceeding one year in total. The Registrar shall reconstitute an elected Board of directors of the Bank at a General Meeting to be convened for the purpose in accordance with the Act, Rules and Bye-laws within the tenure of the office of the administrator as specified in the notification so that he may hand over his charge to the newly elected Board before expiry of his tenure. During the tenure of office of the administrator appointed u/s 35(1), all properties of the Bank shall vest in the Registrar and subject to the control of the Registrar and notwithstanding the preferring of any appeal u/s 147, the administrator shall exercise all the powers and perform all the duties which may be exercised or performed by the Board or any officer of the Bank under the Act, Rules and Bye-laws. If an elected Board cannot be reconstituted within one year from the date of dissolution of the Board, the administrator shall be removed from his office by the State Government and there upon the provision contained in Sub-section (7) of Section 29 shall be followed.

Notwithstanding anything to the contrary contained elsewhere in the Act or in any other law for the time being in force, if the election of the Board of directors has not been held within the period specified under sub-section (1) of Section 29, the Board shall stand dissolved on and from the date immediately following the date of expiry of the said period. The directors thereof shall be deemed to have vacated their offices. Upon dissolution of the Board, the State Government on report from the Registrar by notification appoint a special officer from amongst its officers to manage the affairs of the Bank for a period not exceeding 6 months and may also by notification extend such period so, however, that the total period shall not exceed one year in any case.

Until a special officer is appointed, the highest paid employee of the Bank by whatever designation called, shall manage the affairs of the Bank.

The Register shall reconstitute an elected Board of Directors of the Bank in a General Meeting to be conveyed for the purpose in accordance with the Act, Rules and Bye-laws within the tenure of the special officer as specified in the notification, so that the special officer may hand over his charge to the newly elected Board before the expiry of his tenure.

If an elected Board cannot be reconstituted within one year from the date of dissolution of the Board, the special officer shall be removed from his office by the State Government and there upon the provision contained in Sub-section (7) of Section 29 shall be followed.

79. Cessation of directorship

A director shall cease to hold office, if he –

1. a) dies,
b) resigns his office,
c) is removed by the General Meeting from directorship,
d) loses membership of the Bank,
e) becomes subject to any disqualification which debars him from seeking election as a director,
f) fails to attend six consecutive meetings of the board. (this provision shall also be applicable to a nominated or co-opted director),
2. The cessation of directorship shall be deemed to occur at, and be effective from the time when the disability concerned, referred in (1) occurs.

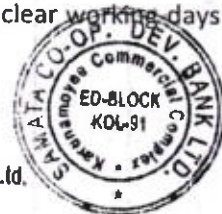
80. Meeting of the Board

The Board Meeting for the transaction of business of the Bank shall be held at least once in every two months and the minutes shall be drawn up and signed by the chairman within 3 clear working days from the time when the meeting terminated.

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N. R. Biswas
Chairman

Karnataka Co-operative Development Bank Ltd.



81. Notice of the Board meeting

Notice of the Board Meeting shall be given in writing by the Chief Executive Officer, or any other officer performing the duties of Chief Executive Officer including Manager, Main Branch Manager, Managing Director or the General Manager by whatever name it is called and subject to the provisions in the Act specifying the place, date and time of the meeting together with a statement of business to be transacted thereat, not less than seven clear working days before the date of the meeting.

In case of urgency, the chairman may convene a meeting of the Board with three clear working days' notice.

Any urgent business, not included in the statement accompanying the notice, may be brought up and considered with the consent of the chairman.

82. Chairman of the Board meeting

The chairman of the Bank shall preside over all the meetings of the Board at which he is present. In absence of the Chairman, the vice-chairman shall take the chair and in absence of the vice-chairman one of the directors in the panel in order of their names in the panel, shall preside over the meeting.

83. Powers and duties of the Chairman and Vice-chairman

The Chairman or in his absence the Vice-Chairman shall:

- i) preside over the General Meetings, meetings of the Board, Sub-Committees, and meetings of any other Committee where he may exercise his casting vote,
- ii) exercise all powers and perform all duties required to be exercised and performed by the Board according to the Act and Rules, except the power of sanctioning loans, bonus or exgratia payment,
- iii) have full control over the administration and business of the Bank,
- iv) supervise the general working of the Bank on behalf of the Board,
- v) have power to write confidential report on the Chief Executive Officer,
- vi) power to call for any record of the Bank or any report from the Chief Executive Officer to satisfy himself that the affairs of the Bank are being managed in accordance with the resolutions of the Board,
- vii) not act in contravention of any order given or decision taken by the Board.

All orders passed and all acts done by the Chairman or the Vice-Chairman, in exercise of his power and in performance of his duties under Rule 54 shall be placed for confirmation before the Board in its next meeting.

84. Voting at the Board meeting

A proposal at a meeting of the Board passed by majority of votes shall be adopted and if the votes be equally divided, the matter shall be decided by the casting vote of the chairman of the meeting if he thinks proper to exercise it, otherwise the proposal will fail.

85. Quorum of the BOARD MEETING

The quorum of the Board meeting shall be one third of the total number of the directors subsisting on the date of issue of notice for the meeting. No. Business shall be transacted at any meeting including an adjourned meeting of the Board unless there is quorum within half-an-hour from the time appointed for the meeting.

86. Requisition meeting of the Board

One-third of the directors may requisition a special meeting of the Board by giving seven clear working day's notice.

N.R. Srinivas

Chairman

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The requisition shall specify the object of the meeting and shall be signed by the directors requisitioning and shall be delivered at the office of the Bank.

If the Chief Executive Officer or any other person performing the duties of the Chief Executive Officer does not convene the meeting within seven clear working days from the date of receipt of the requisition, a notice of seven clear working days signed by the directors requisitioning, specifying the object, date and place of the meeting shall be sent to all the directors and accordingly the meeting shall be held. The Chief Executive Officer or the person performing the duties of the Chief Executive Officer under whose custody the books, documents etc. at the requisition meeting.

No business other than that specified in the requisition shall be transacted and if there is no quorum within half-an-hour from the time appointed, the meeting shall stand dissolved.

87. Powers of the Board

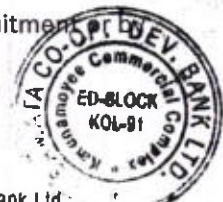
The Board of the Bank shall have full control over the administration and the business of the Bank and shall exercise all such powers as may be necessary or expedient for the purpose of carrying out its functions under the provisions of the Act, Rules and Bye-laws, such as:

- (i) to consider applications for membership, allotment, transfer of shares and resignation and also to fine, suspend, remove, expel members,
- (ii) to raise with or without security, loans overdrafts and cash credits within the maximum limit of borrowing fixed by the General Body of the Bank, and to approve the terms and conditions of such borrowings,
- (iii) to approve the annual Balance Sheet, statement of profit and loss account and other statements for being placed before the members at the Annual General Meeting,
- (iv) to consider applications for loans and advances and discounting of bills and to determine the terms and conditions thereof,
- (v) to enter into participation agreements with any commercial or co-operative bank and financial institution for the purpose of loans and advances and to determine the terms and conditions of the participation. This power shall not be delegated to any committee, office bearer or officer,
- (vi) to consider cases of arrears and defaults of loans, overdrafts, Advances and cash credits due from constituents and approve the action to be taken for recovery of the same,
- (vii) to consider proposals to modify, alter, delete and add to the terms and conditions governing the outstanding loans, overdrafts, cash credits and advances due from constituents,
- (viii) to approve investment of monies belonging to the Bank in government and other trustee securities, deposits and other approved securities,
- (ix) to approve purchase, sale and / or pledge of government and trustee securities and other approved securities on behalf of the Bank and to delegate jointly to any one of the directors and the Chief Executive, powers for the purpose of purchase, sale and / or pledge as the case may be,
- (x) to consider proposals for opening branches,
- (xi) to fix the rates of interest on loans and deposits,
- (xii) to refer any dispute by or against the Bank to the Registrar or any other officer duly appointed for this purpose.
- (xiii) to institute, defend, conduct, compromise, abandon or withdraw any legal proceedings by or against the Bank or the Board or the Board or its officers or employees,
- (xiv) To approve appointment of brokers and agents and fix their remuneration,
- (xv) To consider proposals for creating posts, with prior approval of the general body, of officers and junior and other staff on the Bank's establishment and to frame rules prescribing the procedure for filling the vacancies either by direct recruitment.

N. R. Srinivas

Chairman

Samsat Co-operative Development Bank Ltd.



Promotion from the existing members of staff and fix their qualifications, scales of pay and other allowances,

- (xvi) to appoint a Chief Executive Officer for efficient conduct of the Bank's business and to fix his remuneration and to frame rules governing the disciplinary action against erring employees including the Chief Executive Officer of the Bank, and in the absence of a Chief Executive Officer, to authorise any officer of the Bank to perform the duties and exercise the powers, as specified by the Board, as the Chief Executive Officer,
- (xvii) to appoint a staff committee consisting of the Chairman, the Chief Executive Officer and 3 other directors for disposal of all matters concerning the paid staff of the Bank, such as fixation of pay and allowances, selection, appointment, promotions, training, disciplinary action, punishment etc.,
- (xviii) to consider payment of consideration money, compensation, advance rent or long term advance with or without security for the purpose of securing premises for the Bank's offices on ownership, lease or tenancy basis,
- (xix) to prepare annual budget estimates within which the Chief Executive officer may incur expenditure for proper and efficient working of the Bank,
- (xx) to accept deposits of all kinds and types,
- (xxi) The Board of Directors may appoint a Sub-Committee or Committees and a Branch Committee or Committees consisting of not more than five directors including the Chairman, and delegate to any such Committee such powers as the Board may deem fit. The Chairman of the Board shall be the Chairman and the Chief Executive Officer shall be the ex-officio member of such Committee or Committees appointed by the Board,
- (xxii) to arrange for election of directors of the Board,
- (xxiii) to open banking accounts with any Bank or financial institution and to authorise officers of the Bank to deal with the same,
- (xxiv) to fill in , by co-option, casual vacancies occurring in the Board and also to co-opt expert / professional directors,
- (xxv) to secure membership of or affiliation to appropriate institutions,
- (xxvi) to establish and support the provident fund scheme or other superannuation schemes for the benefit of the staff,
- (xxvii) to nominate representatives of the Bank on the various committees, General Body Meetings wherever necessary, and for attending conferences, seminars etc.,
- (xxviii) to make, alter, rescind, or abrogate the rules from time to time regarding the following:
 - a. deposits of all kinds and types,
 - b. Travelling allowances of directors and salaried staff,
 - c. Provident Fund, bonus and gratuity,
 - d. Service Rules,
 - e. Election Rules – approval of the General Body shall be obtained in respect of election rules.
- (xxix) to insure properties of the Bank,
- (xxx) to perform all other acts connected with the administration of the Bank and to undertake all activities and business in furtherance of the aims and objects of the Bank.

All acts done in good faith by the Board or any person acting as a member of the Board shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of such Board or person, be as valid as if the Board or every person has been duly appointed.

88. Vacancy in the Board

Vacancies in the Board of Directors occurring through death, removal, resignation or any other reason, shall be filled by the remaining directors within one month by co-option amongst the delegate members who have been members for at least one year as on the date of co-option. Such director shall hold office till the



the next election, according to the Act and Rules.

89. Duties of the Board

The Board shall observe, in all their transactions the provisions of the Act, Rules and Bye-laws and shall cause to perform the following duties:

- a) to receive and disburse money,
- b) to maintain true accounts of money received and spent and accounts of the assets and liabilities,
- c) to prepare for submission to the A.G.M. an annual report on the working of the Bank, an annual statement of accounts including Balance Sheet, a statement of loans and defaults and appointments as required under the Act,
- d) to prepare statements of accounts required for audit and place them along with relevant vouchers and other connected papers before the auditors,
- e) to prepare and submit all statements and returns in prescribed and such other forms as may be required by the appropriate authorities including the Registrar and RBI,
- f) to enter accounts regularly in proper books,
- g) to maintain the register of members up-to-date,
- h) to facilitate the inspection of Books by those entitled to inspect them,
- i) to watch that the loans and advances are utilised for the purposes for which those are meant and those are duly repaid,
- j) to take prompt action for realisation of loans and advances,
- k) to create awareness amongst the members in the affairs of the Bank,
- l) to conduct business with utmost transparency,
- m) to prepare database of the Bank,
- n) to prepare code of conduct for the members of the Board,
- o) to prepare lending policy on all types of loan, asset liability management policy, investment policy and other policies required to be formulated in the interest of the Bank,
- p) to ensure insurance of deposits under the Deposit Insurance and Credit Guarantee Corporation Act, 1961 and
- q) to perform any other duties in the interest of the Bank and also such other duties as may be entrusted by the General Meeting subject to the provisions of the Act, Rules and Bye-laws.

90. Duties and powers of the Chief Executive Officer

The Chief Executive Officer of the Bank or where there is no Chief Executive Officer, the officer authorised to act in lieu of the Chief Executive Officer shall discharge his duties and exercise powers as follows:

- (i) to take action on the resolutions and decisions taken by the General Body and the Board,
- (ii) to convene the meetings of the General Body, Board, Sub-Committees, Staff Committee or any other Committee and to attend and record the minutes of all meetings in the minutes books and to countersign the same along with the Chairman of the meeting,
- (iii) to conduct correspondence on behalf of the Bank,
- (iv) to maintain all books of accounts, registers and ledgers as may have been prescribed under the Act, Rules and Bye-laws,
- (v) to receive applications for membership of the Bank and for additional shares and place them before the Board with his report and recommendations,
- (vi) to receive application for enrolment of nominal members and pass orders thereon,
- (vii) to receive applications for loans and to place them for consideration before the Board together with a detailed report containing his specific comments / recommendation,

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N. S. Rishwan

Chairman

Sahana Co-operative Development Bank Ltd.



- (viii) to accept deposits of all kinds and types and to arrange for issue of receipts, statements and pass books, cheque books,
- (ix) to disburse money on behalf of the Bank,
- (x) to be the custodian of property both movable and immovable, documents, securities and bonds,
- (xi) to get orders from the staff committee for appointment of staff subordinate to him within the sanctioned strength on such scales of pay and allowances as may have been sanctioned by the Board from time to time,
- (xii) to allot work amongst the Bank's staff, supervise their work and write confidential reports on them,
- (xiii) to take disciplinary action against the Bank's staff in accordance with the service rules,
- (xiv) to issue orders of transfer of staff whenever necessary,
- (xv) to pass orders on leave applications, travelling allowance bills, medical bills and other permissible bills of the staff,
- (xvi) to incur expenditure within the budget approved by the Board,
- (xvii) to arrange for investment of moneys in accordance with the Board's policy and to report the same to the Board at its next meeting,
- (xviii) to remain present in all meetings of the Board including meetings of the committees and shall produce all relevant papers required at such meetings and sign, along with the chairman, the minutes of such meetings,
- (xix) to place, from time to time, before the chairman or such other authority as the board may direct, statement of receipts and disbursements for inspection, examination or approval as the case may be .
- (xx) to sanction loans up to an amount as permitted by the lending policy framed by the Board, against pledge of approved securities excluding immovable properties. He shall however place a statement of such loans sanctioned at the next meeting of the Board for ratification.
- (xxi) To exercise such other powers and discharge such other duties as may be delegated or entrusted to him by the Board or by the Chairman,

91. Manner of disposal of fund if under liquidation

After calculation of the total realised assets, payments out of these assets shall be made in order of priority as mentioned below –

- 1) Costs, charges and expenses of liquidation proceedings and remuneration of the Liquidator, if any,
- 2) Any sum borrowed on the security of the Bank for the purpose of Liquidation Proceedings,
- 3) Audit fee due and payable,
- 4) Debts due to government, local authority and Financial Institution,
- 5) Claim of other creditors including personal debts and deposits of members and non-members. If adequate assets are not available, pro-rata payment shall be made. After the liabilities are paid off, the assets, if any, left with the Liquidator may be applied with the approval of the Registrar for pro-rata refund of share capital to members and pro-rata payment of dividend on shares, if any at a rate not exceeding six percent per annum for the period of liquidation.

The Liquidator after taking steps on the above matter shall deal with the surplus assets, if any, in the following manner:

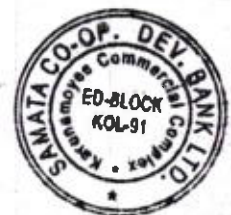
- i) fifty percent of the surplus assets shall be credited to the Cooperative Education Fund maintained by the Cooperative Education Fund Committee,
- ii) fifty percent of the surplus assets shall be paid to the Chief Minister's Relief Fund of this State.

N. R. Biswas

Chairman

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Samsata Co-operative Development Bank Ltd.



Disposal of shares or interest of members of the dissolved Bank shall be dealt with as per provisions of Section 73 of the Act.

92. Service of notice

Every member shall be taken to have due notice of every meeting, resolution or other matter of which notice is required by the Rules, Bye-laws of the Bank to be given, if the same is made known by posting or sending a notice to the registered address of such member.

Notice may be given under proper acknowledgement or receipt. A notice is to be effected by properly addressing, prepaying and retaining proof of posting.

All notices to be given on the part of any member shall be left at or sent through post to the registered address of the Bank.

The non-receipt by a member of any notice shall not affect the validity of the proceedings of any meeting.

Every person who by operation of law of transfer or other means whatsoever shall become entitled to any share which, previous to his name and address being entered in the register in respect of the share, may have been given to the person from whom he derived his title and who is registered. When any notice or document, in accordance with the Bye-laws is delivered at or sent to the registered address of a member, or to his agent as provided, then notwithstanding he be then deceased and

whether or not the Bank has received notice of demise, such service of notice or other document shall, for all purposes of the Bye-laws be deemed service thereof to his nominees, heirs, executors, administrators or other legal representatives.

93. Amendment of Bye-laws

No Bye-law shall be made, altered or abrogated other than by amendment. The Bank may, by resolution in General Meeting, adopted by two-third of the total delegates present but not less than one-third of the total number of delegates as on the register of delegates on the date of issue of notice of such General meeting, amend its Bye-laws. The Bank shall forward an application for registration of the amendment in form VIII by Regd. Post or by hand to the Registrar, signed by the chairman and two members of the Board accompanied with the particulars as prescribed in the Act, within a period thirty days from the date of adoption of the resolution.

The amendment shall take effect from the date of receipt of registration by the Registrar.

94. Power to transfer Bank's rights

The rights and interest of the Bank in relation to any loan or advance granted or any amount recoverable by it, including any other rights incidental thereto may be transferred by the Bank, either in whole or in part, for a lawful consideration, by the execution or issue of any instrument or by the transfer of any instrument by endorsement or in any other manner, in which the rights and interests may be lawfully transferred, and the Bank may, notwithstanding such transfer, act as the trustee for the transferee.

95. Bank's power to acquire transferred rights

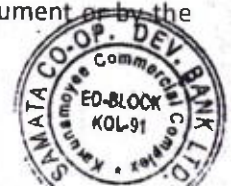
The Bank may acquire, by transfer or assignment, the rights and interests of any bank or financial institution, in respect of any loan or advances granted or any amount recoverable by such bank or financial institution either in whole or in part, by the execution or issue of any instrument or by the transfer of any instrument or in any manner, with the approval of the Registrar.

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Chairman

Samaia Co-operative Development Bank Ltd.



96. Receiving of grants

The Bank may receive grants, gifts, donations, contributions and benefactions from Government, public, cooperative institutions or any other sources.

97. Restriction on trading

The Bank shall not deal, directly or indirectly, in the buying or selling or bartering of goods except in connection with the realisation of security given to it or held by it, or it shall not engage in any trade or buying or selling or bartering of goods for others, otherwise than in connection with bills of exchange received for collection or negotiation or in accordance with such business referred to in section 6 (1) of Banking Regulation Act.

98. Filing and settlement of disputes

Any dispute concerning the management or business or affairs of the Bank other than the dispute relating to election as and when such election is conducted by the Cooperative Election Commission and disciplinary action taken by the Bank against the paid employees regarding the terms.

and conditions of service shall be filed before the Registrar for settlement arising among members, past members, deceased members, claiming through members heirs, legal representative, Board, or any officer, agent of employee, Liquidator between two cooperatives, financing bank etc.

Every dispute mentioned above other than a dispute relating to recovery of money shall be filed before the Registrar within three months from the date on which the cause of action arises. The Registrar may admit any dispute after the expiry of period if the applicant can show sufficient cause for not filing the dispute within such period of limitation and the dispute so admitted shall not be barred by limitation. Any dispute to be filed before the Registrar shall be made in writing to be called the plaint and it shall be filed in such a manner and form as prescribed in rule 166 and 167 of the Rules. The dispute shall be filed before the officer authorised to exercise the powers of the Registrar who may decide the dispute as an arbitrator or appoint an arbitrator or a forum arbitrator in accordance with the procedure mentioned in rule 170 of the Rules. After conclusion of the hearing of the case the arbitrator or the board of arbitrators or the forum of arbitrators as the case may be, on examination of evidence on record and on consideration of arguments oral or written, if any, as advanced by the parties shall make a reasoned award in writing under his signature with date in accordance with justice, equity and good conscience which shall contain and specify what are mentioned in rule 171 of the Rules and it shall be communicated to the parties in the manner prescribed in the said rule. In respect of disputes for sums payable under award and in any dispute, recovery shall be made in the manner specified under section 143 of the Act and the second schedule, as public demand recovery upon requisition of awardees. Decision or award not involving any sum shall upon application by the awardees be enforced by any civil court having jurisdiction in the same manner as a decree of such court, as if it were a decree of such court.

99. Dissolution of the Bank

The Bank shall be liquidated by the Registrar at the instance of the Board or its members by holding a General Meeting and by a proposal adopted by two-third of members present and voting and adhering to other terms in accordance with the provisions of the Act. The Registrar on his own motion after giving notice may by order direct

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N. S. Biswas

Chairman

Samaia Co-operative Development Bank Ltd.



Dissolution of the Bank on various grounds as specified in the Act.

100. Evidence

On the trial or hearing of any dispute an action on suit to be brought by the Bank against any member or his representatives to recover any debt or money claimed to be due to the Bank in respect of his shares, it shall be sufficient to prove that the name of the defendant or the persons whom he represents is or was, when the claim arose, on the register of members of the Bank, as a holder of the shares in respect of which such claim is made and that the amount claimed is not entered as paid in the books of the Bank. It shall not be necessary to prove that the Board was properly constituted and the meeting of the Board at which the call was made was duly convened or any other matter shall be conclusive evidence of the debt.

101. Common Seal

The Bank shall have a common seal which shall be in the custody of the Chief Executive Officer and shall be used only under the authority of a resolution of the Board and every deed or instrument to which the seal is affixed shall be attested for and on behalf of the Bank by the members of the Board and the Chief Executive Officer or a person appointed by the Board in place of the Chief Executive Officer.

102. Indemnity

(i) Every Director shall be indemnified by the Bank against all losses and expenses incurred by him in relation to or in the discharge of his duties, except such as are caused by his own wilful act or default.

(ii) A director shall not be responsible –

for any other director or any officer or other employee of the Bank.

or

For loss or expenses resulting to the Bank from the inefficiency or deficiency of the value of

or

title to, any property or security acquired or taken on behalf of the Bank

or

for any insolvency or wrongful act of any debtor or borrower or any person under obligation to the Bank

or

for anything done in good faith in the execution of the duties of his office or in relation thereto.

(iii) For any loss or damage caused or likely to be caused by anything which is in good faith done or intended to be done in pursuance of the Act, Rules or Bye-laws, no proceeding shall lie against the Bank, or against any director or any officer or other employee of the Bank, or against any other person authorised by the Bank to discharge any function under the Act, Rules or Bye-laws.

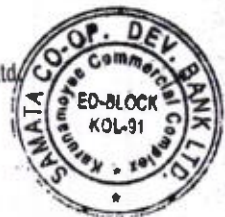
103. Secrecy of the Bank

(i) The Bank shall not divulge any information relating to its constituents or relating to the affairs of its constituents, - except as otherwise required under the Act or Rules or any other law, and / or

N. S. Rishwan

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Chairman
Karnataka Co-operative Development Bank Ltd.



except in the circumstances in which it is, in accordance with the law or practice and usage customary among bankers, necessary or appropriate for the Bank to divulge such information.

(ii) The Bank may, for the purpose of efficient discharge of its functions under the Act and Rules, collect from and / or furnish to, the Governments, banks, credit information agencies, financial institutions or other bodies such credit information and other information, as it may consider useful for the purpose, in such manner and at such times, as it may think fit.

104. Declaration of fidelity and secrecy

Every director of the Bank, every member of its committees, every member of the Bank, every auditor or officer or employee of the Bank, every legal or professional consultant, whose services are utilised by the Bank, or an officer of RBI or financial institution or other bank, before whom the affairs of the Bank are exposed in course of discharge of their functions under the Act and Rules, shall before entering upon his duties or functions, make a declaration of fidelity and secrecy, in the form set out below:

DECLARATION OF FIDELITY AND SECRECY

"I do hereby declare that I will faithfully, truly and to the best of my skill and ability execute and perform the functions / duties required of me as director / auditor / member of committee / officer / employee of the Samata Co-operative Development Bank Ltd. / as inspector / visitor / professional consultant representing engaged in my professional duties in connection with the affairs of the Samata Co-operative Development Bank Ltd. which properly relates to the office or position held by me in or in relation to the said Bank.

I further declare that I will not communicate or allow to be communicated to any person not legally entitled thereto any information relating to the affairs of the Samata Co-operative Development Bank Ltd. or relating to any person having any dealing with the Bank, nor will I allow any other person to inspect or have access to any books or documents belonging to or in the possession of the said Bank and relating to the business of the said bank or relating to the business of any person having any dealing with the said Bank.

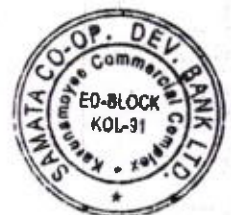
READ BY ME

SIGNED BEFORE ME

SIGNATURE

N. R. Biswas

Chairman
Samata Co-operative Development Bank Ltd.



105. Representation of the Bank

The Chairman and the Chief Executive Officer, or any other director duly authorised to do so jointly, may execute and sign all deeds, documents, creating, disposing or otherwise negotiating the properties and funds of the Bank, and in particular, may draw, accept, make, endorse and negotiate all bills of exchange, cheques, promissory notes, debentures, securities and other documents, in the name of or as held by the Bank.

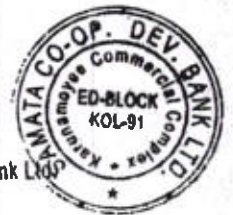
All matters not specifically provided for in the Bye-laws, shall be decided according to the terms of the Act and the Rules as applicable to such matters. Wherever necessary, in the absence of any provision even under the Act or Rules, the matters shall be decided by the Registrar and his decision shall be final and conclusive. If it appears at any time that the provision of any clause of the Bye-laws contradicts the provisions of the Act and Rules, in that respect the provisions of the Act and Rules shall stand and supersede the Bye-laws framed by the Bank.

107. LIST OF INITIAL SUBSCRIBERS / PROMOTERS

Name	No. Of shares subscribed
1. Shri Rasa Raj Das	1000
2. Shri Amal Kanti Naskar	1000
3. Shri Naresh Chandra Sarkar	1000
4. Shri Pabitra Kumar Thakur	500
5. Shri Buddhadev Biswas	1000
6. Shri Lakshman Samaddar	1000
7. Shri Nakul Chandra Biswas	2000
8. Dr. Tapasendra Biswas	1000
9. Shri Lalit Mondal	2000
10. Shri Nema Chandra Biswas	1000
11. Shri Bimal Kanti Biswas	500
12. Shri Usha Ranjan Majumder	1
13. Shri Jitendra Nath Halder	10
14. Shri Dinesh Chandra Biswas	256
15. Shri Rajib Biswas	1000
16. Shri Basanta Kumar Mondal	1000
17. Shri Ranendra Lal Biswas	1000
18. Smt. Deepa Biswas	1000
19. Shri Debjyoti Barua	250
20. Dr. Anil Ranjan Biswas	500

NG Biswas
Chairman

sama co-operative Development Bank Ltd





Government of West Bengal
Co-operation Directorate
New Secretariat Buildings
Kolkata-1

Memo No. 1151

Date 30-07-2020

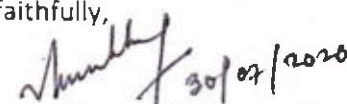
To
The Chairman/The Secretary,

Samata Cooperative Development Bank Ltd.
Corunamoyee Community Centre - Cum - Commercial Complex
- Block - E, Sec - II, Salt Lake city, Kolkata - 700091,
Dear Sir,

Please find enclosed the certificate of Registration and the registered amendments
in original in respect of by-law No. clause no. 3, No. 30, No. 105 & No. 72 (a)

The receipt may kindly be acknowledged.

Yours faithfully,


Addl. Registrar of Co-operative
Societies, West Bengal

Memo No.

Date

Copy along with a copy of registration certificate and registered amendment

..... for information and necessary action.

Addl. Registrar of Co-operative
Societies, West Bengal
Addl. Registrar of Co-operative Societies, West Bengal



Certificate of Registration of amendment of bye-laws

Certificate of Registration No. 411 of 2010

In the Office of the Registrar of Co-op. Societies (under West Bengal Act, XL of 2006).

I do hereby certify that pursuant to Section 19/20 of the West Bengal Co-operative Societies Act, 2006 (West Bengal Act XL of 2006), the amendments shown in the enclosed

document of the by-laws of the: Samata Cooperative Development Bank Ltd.

a co-operative society registered under the aforesaid Act on the 29th day of October, 1996 under No. A.P.S. in the district of

Kolkata have been duly registered. The following is the area of membership of the society

The by-laws amended and registered this day as follows :-

~~Complete amendment of the previous by-laws.~~

Partial amendment of by-law Nos. NO. 3, NO. 30, NO. 105 & NO. 72 (a)

Dated this Thirty day of July Two thousand and Twenty

Mukherjee / 20/07/2020
Addl. Registrar of Co-operative Societies, West Bengal
Additional Registrar of Cooperative Societies,
West Bengal



Resolution adopted in the 9th Half-Yearly General Meeting (2019-20) held on January 4, 2020, at bank's Main Office Premises.

Particulars of undernoted partial Amendment/Incorporation Annexure to Form- VIII

Para No.	Particulars of existing provisions in bye laws	Proposed amendment/inclusions in the provisions of bye-laws
3. Address	The registered office of the Bank is situated at KARUNAMOYEE COMMUNITY CENTRE-CUM-COMMERCIAL COMPLEX, ED BLOCK, SECTOR-II, SALT LAKE CITY, WARD NO-14, BIDHAN NAGAR MUNICIPALITY, P.S.-BIDHANNAGAR-EAST, KOLKATA-700091	The registered office of the Bank is situated at KARUNAMOYEE COMMUNITY CENTRE-CUM-COMMERCIAL COMPLEX, ED BLOCK, SECTOR-II, SALT LAKE CITY, WARD NO -32, BIDHANNAGAR MUNICIPAL CORPORATION, P.S.-BIDHANNAGAR-EAST, KOLKATA-700091
30. Loan to members and non-members –Sub Para II –share linking to borrowings	The Bank shall not grant loans to members exceeding 20 times of the amount of shares paid by him subject to compliance with the RBI prescribed norms for share linking to borrowing and unless the loans comply with the norms specified by RBI and the Bank's lending policy framed from time to time.	<p>The bank shall follow Reserve Bank of India prescribed following share linking norms.</p> <p>i) 5% of the borrowings if the borrowings are on unsecured borrowings.</p> <p>ii) 2.5% of the borrowings in case of secured borrowings.</p> <p>iii) In case of secured borrowings by SSIS, 2.5% of the borrowings, of which 1% is to be collected initially and the balance 1.5% is to be collected in the course of next two years.</p> <p>The above share linking norm may be applicable to the member's shareholding up to the limit of 5% of the total paid-up share capital of the bank. In other words, a borrowing member may be required to hold shares for an amount that may be computed as per the extant share linking or for an amount that is 5% of the total paid up share capital of the bank, whichever is lower provided, if the bank maintains capital to risk-weighted assets ratio (CRAR) of 12% on a continuous basis if would be exempted from the extant mandatory share linking norms.</p>
105. Inclusion of new para in the bye-laws	Nil	As Reserve Bank of India has allowed permission to eligible UCBs having required provisions in the Bye-laws to undertake business related to marketing/distributing of Mutual Fund, insurance products as referral basis be included as para 105 of the Bye-laws.





<p>72.(a) Management of the Bank.</p> <p>(Inclusion of new Para in the Bye-laws)</p>	<p>Nil</p>	<p>Samata Cooperative Development Bank Ltd. shall constitute Board of Management (BOM) of the bank comprising of 5 to 11 members having qualification as specified in RBI circular, excluding CEO of the bank and further that not more than 50% of the members of BOM will be members from BODs of the bank in terms of RBI Circular No RBI/2019-20/128-DOR (PCB) circular no 8/12.05 002/2019-20 dt. 31.12.2019 approved in the BODs extraordinary (emergent) meeting dt. 02.01.2020</p>
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Samata Co-operative Development Bank Ltd.

G.C. Biswas
Chairman

(G.C Biswas)
Chairman



Samata Co-operative Development Bank Ltd.

A. Ghosh
Vice Chairman

Samata Co-operative Development Bank Ltd.

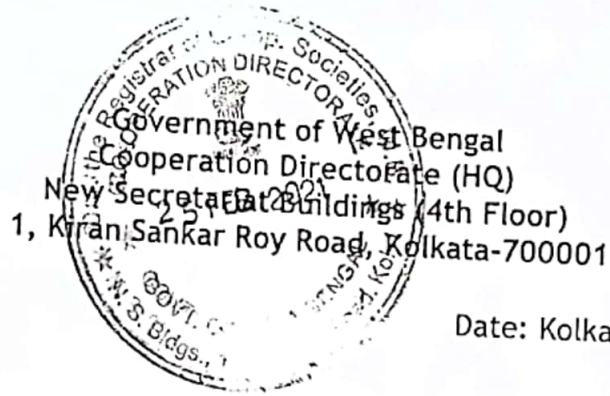
Shubhashree
Chief Manager

Samata Co-operative Development Bank Ltd.

Sabarna Ghosh

Director

Mudhaly
20/07/2020
Addl. Registrar of Co-operative Societies, West Bengal



Date: Kolkata, the 25/02/2021

To
 The Chairman/ Secretary,
 Samata Co-operative Development Bank Ltd.
 Karunamoyee Community Centre-Cum-Commercial Complex
 ED Block, Sector-II, Salt Lake City,
 Kolkata-700091.

Subject: Partial Amendment of By-Law.

Dear Sir,

Please find enclosed the Certificate of Registration and the registered amendment in original in respect of Bye-Law Clause No.105.

Receipt of the same may kindly be acknowledged.

Yours faithfully

Additional Registrar of Co-operative Societies (Urban Credit)
 West Bengal

Date: Kolkata, the 25/02/2021

Copy forwarded along with a copy of Registration Certificate and Registered amendment in original for information to:
 The Deputy Registrar of Co-operative Societies, North 24-Parganas Range

Additional Registrar of Co-operative Societies (Urban Credit)
 West Bengal

49/2021

FORM-IX

Certificate of Registration of Amendment of Bye-Laws

(Section-19)

Certificate of Registration No.473 of 2021

In the office of the Registrar of Co-operative Societies (under West Bengal Act XL of 2006)

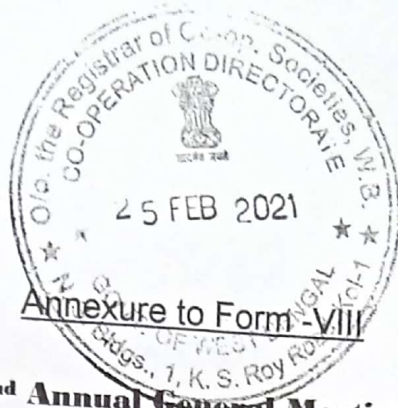
I do hereby certify that pursuant to Section 19/ 20 of the West Bengal Co-operative Societies Act, 2006 (West Bengal Act XL of 2006), the amendments shown in the enclosed documents of the Bye-laws of Samata co-operative Development Bank Ltd., a co-operative society registered under the aforesaid Act on the 29th day of October 1996 under No. 4 Registrar of Co-operative Societies in the district of Kolkata have duly been registered.

The By-laws amended and registered this day as follows.

Partial amendment of Bye-law Clause No. 105

Dated this twenty fifth day of February, Two thousand twenty one.

**Additional Registrar of Co-operative Societies (Urban Credit)
West Bengal**



Resolution adopted in the 22nd Annual General Meeting held on October 17, 2020, at bank's Main Office Premises.

Particulars of undernoted partial Amendment Annexure to Form- VIII

Para No.	Particulars of existing provisions in bye- laws	Proposed amendment in the provisions of bye-laws
105. Amendment of para in the bye-laws	As Reserve Bank of India has allowed permission to eligible UCBs having required provisions in the Bye-laws to undertake business related to marketing/distributing of Mutual Fund, insurance products as referral basis be included as para 105 of the Bye-laws.	As Reserve Bank of India has allowed permission to eligible UCBs having required provisions in the Bye-laws to undertake business related to marketing/distributing of Mutual Fund, insurance products to be amended as para 105 of the Bye-laws.

Gour Chandra Biswas
(G.C Biswas)
Chairman

A. Ghosh
(A. Ghosh)
Vice-Chairman

D. Bhattacharjee
(D. Bhattacharjee)
CEO



Shubh
20/02/2021
Additional Registrar of Co.-op.
Societies, West Bengal