



LEGISLATIVE ASSEMBLY OF THE STATE OF GOA

**THE GOA CO-OPERATIVE SOCIETIES
(AMENDMENT) BILL, 2010**

(Bill No. 17 of 2010)

A

BILL

By Shri Manohar Parrikar, Leader of the Opposition

^{AS}
~~To be~~ introduced in the Legislative Assembly of the State of Goa

**GOA LEGISLATURE SECRETARIAT,
ASSEMBLY HALL, PORVORIM, GOA
JULY, 2010**

The Goa Co-Operative Societies (Amendment) Bill, 2010

(Bill No. 17 of 2010)

(By Shri Manohar Parrikar, Leader of the Opposition)

A

BILL

*further to amend the Goa Co-operative Societies
(Amendment) Act, 2001, (Goa Act, 36 of 2001)*

5 Be it enacted by the Legislative Assembly of
Goa Co-operative Societies (Amendment) Act,
2010.

10 **1. Short Title and Commencement:**— (1) This
Act may be called the Goa Co-operative Societies
(Amendment) Act, 2010.

(2) It shall come into force on such date as the
Government may, by notification in the official
Gazette, appoint

15 **2. Amendment of Section 52:**— In section 52
of the principal Act, for clause (b), the following
clause shall be substituted, namely:-

(a) At least 20% shall be transferred to a
deficit fund for meeting unforeseen deficits;

20 **3. Amendment of section 59:**— In section 59
of the Principal Act,

a) sub section (6A) shall be omitted;

4. Amendment of section 76A:— In section 76A of the principal Act, in sub-section (1), for the expression “or of his own motion, by himself, or by a person duly authorized by him in writing in this behalf, undertake inspection”, the expression “undertake inspection of a society and authorize any person, by order in writing, to make an inspection”, shall be substituted.

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Statement of Objects and Reasons

The earlier amendments carried out to the Goa Cooperative Societies Act, 2001 has not achieved the desired objectives and may result in collapse of the cooperative movement in Goa. In order to give an impetus and proper direction to the cooperative movement the amendments to sections 52, 59 and 76 as proposed in the current Bill is desired to attain these objectives.

Financial Memorandum

No financial implication is involved in this Bill.

Memorandum of Delegation Legislation

Delegated Legislation is envisaged which is of normal character.

PORVORIM-GOA
14TH JULY, 2010

MANOHAR PARRIKAR
LEADER OF THE OPPOSITION

PORVORIM-GOA
14TH JULY, 2010

J. N. BRAGANZA
Secretary

ANNEXURE

The Goa Co-Operative Societies (Amendment) Bill,
2010

52. Disposal of net surplus.— The society shall prepare its Annual Financial Statement and arrive at its surplus or deficit. ¹⁵[if provided in it's bye-laws, the society shall, out of it's net surplus] arising from its business in any year, make deferred payment to its members as patronage refund in proportion to the contribution of the members to such business an amount not less than 20% and not exceeding 50% of such surplus. The balance of net surplus shall be appropriated in the following manner:-

(b) At least 20% shall be transferred to a deficit fund for meeting unforeseen deficits;

59. Board of directors.— (1) The management of every society shall vest in a board of directors constituted in accordance with this Act, the rules and bye-laws, which shall exercise such powers and perform such duties as may be conferred or imposed by this Act, the rules and the bye-laws.

(6) Every director and employee of a society while exercising his powers and discharging his duties shall,-

(a) act honestly and in good faith and in the best interests of the society, and

²⁸**[76A. Enquiry and/or Inspection of societies.**—
(1) The Registrar may, on the request made by a creditor or federal Institution or not less than one third of the

total number of members of the board of directors or not less than one fifth of the total number of members, of a society, undertake inspection of a society and authorize any Person, by order in writing, to make an inspection and inquiry into the constitution, working and financial condition of such society and submit a report thereon.

ASSEMBLY HALL,
PORVORIM, GOA
14TH JULY, 2010

J. N. BRAGANZA
SECRETARY