



LEGISLATIVE ASSEMBLY OF THE STATE OF GOA

**The Goa Co-operative Societies
(Amendment) Bill, 2010**

(Bill No. 5 of 2010)

(As Passed by the Legislative Assembly of the State of Goa)

**GOA LEGISLATURE SECRETARIAT
ASSEMBLY HALL, PORVORIM, GOA
March, 2010.**

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

(BILL No. 5 of 2010)

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BILL

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

BE it enacted by the Legislative Assembly of Goa in the Sixty-first Year of the Republic of India, as follows:-

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.

2. Amendment of section 20.— In section 20 of the Goa Co-operative Societies Act, 2001 (Goa Act 36 of 2001) (hereinafter referred to as the "principal Act"), sub-section (5) shall be omitted.

3. Insertion of new section 28A.— After section 28 of the principal Act, the following section shall be inserted, namely:-

"28A. Restrictions on holding of shares.— In any society, no member other than the Government or any other society shall hold more

than such portion of the total share capital of the society (in no case exceeding one-fifth thereof) as may be prescribed:

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

“(b) Not exceeding 20% shall be transferred to a deficit fund for meeting unforeseen deficits.”.

5. Amendment of section 59.— In section 59 of the principal Act after sub-section (6), the following sub-section shall be inserted, namely:-

“(6A) The members of the committee set up by the board of directors or the board of directors, as the case may be, shall be jointly and severally responsible for the decisions taken by them during their term, relating to the business of the society. They shall be jointly and severally responsible for all the acts and omissions which are detrimental to the interest of the society. Every such member or director, shall execute a bond to that effect, within fifteen days of his assuming the office, in the form as specified by the Government by general or special order. The member or director who fails to execute such bond within specified period shall be deemed to have vacated his office:

Provided that before fixing any responsibility mentioned above, the Registrar shall inspect the records of the society and decide as to whether the losses incurred by the society are

on account of acts or omissions on the part of the members of the committee or of directors or on account of any natural calamity, accident or any circumstances beyond the control of such members or directors:

Provided further that any member of the committee or director of board of directors who does not agree with any of the resolution or decision of the committee or of board of directors, may express his dissenting opinion which shall be recorded in the proceedings of the meeting and such member or director shall not be held responsible for the decision embodied in such resolution/decision and/or for such acts or omissions committed by the committee or board of directors as per such resolution/decision. Such dissenting member or director, if he so desires may also communicate in writing his dissenting opinion to the Registrar within seven days from the date of such resolution/ decision:

Provided also that any member or director who is not present for the meeting of the committee or board of directors in which the business of the society was transacted, and who has not subsequently confirmed the proceedings of that meeting, such member or director shall also not be held responsible for any of the business transacted in such meeting.”.

6. Amendment of section 76A.— In section 76A of the principal Act, in sub-section (1), for the expression “undertake inspection of a society

and authorise any person, by order in writing, to make an inspection", the expression "or of his own motion, by himself, or by a person duly authorised by him in writing in this behalf, undertake inspection" shall be substituted.

7. Amendment of section 82.— In section 82 of the principal Act, in sub-section (2), for the expression "The Registrar shall state in writing", the expression "The Registrar or the person authorised by him shall state in writing" shall be substituted.

8. Amendment of section 114.— In section 114 of the principal Act,—

(a) for sub-section (2), the following sub-section shall be substituted, namely:—

"(2) The Co-operative Tribunal shall consist of a President and an Additional President both of whom shall be appointed by the Government. Both, the President and the Additional President, shall have co-extensive powers and concurrent jurisdiction to deal with the cases filed in the Co-operative Tribunal. The Additional President shall decide such cases as are made over to him by the President.";

(b) in sub-section (3),—

(i) in clause (a), for the expression " the President of the Co-operative Tribunal", the

expression "The President or the Additional President of the Co-operative Tribunal" shall be substituted;

(ii) clause (b) shall be omitted;

(c) in sub-section (4), for the words "the President of the Co-operative Tribunal", the words "the President or the Additional President of the Co-operative Tribunal" shall be substituted.