



महाराष्ट्र शासन राजपत्र

असाधारण भाग आठ

वर्ष ६, अंक ४५(२)]

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असाधारण क्रमांक ८८

प्राधिकृत प्रकाशन

महाराष्ट्र विधानमंडळाचे अधिनियम व राज्यपालांनी प्रख्यापित केलेले अध्यादेश व केलेले विनियम आणि विधि व न्याय विभागाकडून आलेली विधेयके (इंग्रजी अनुवाद).

In pursuance of clause (3) of article 348 of the Constitution of India, the following translation in English of the Maharashtra Co-operative Societies (Fifth Amendment) Bill, 2020 (L. A. Bill No. XLV of 2020), introduced in the Maharashtra Legislative Assembly on the 14th December 2020, is hereby published under the authority of the Governor.

By order and in the name of the Governor of Maharashtra,

BHUPENDRA M. GURAO,
I/c. Secretary (Legislation) to Government,
Law and Judiciary Department.

L . A. BILL No. XLV OF 2020.

A BILL

further to amend the Maharashtra Co-operative Societies Act, 1960.

WHEREAS both Houses of the State Legislature were not in session;

AND WHEREAS the Governor of Maharashtra was satisfied that circumstances existed which rendered it necessary for him to take immediate action further to amend the Maharashtra Co-operative Societies Act, 1960, for the purposes hereinafter appearing ; and, therefore, promulgated the Maharashtra Co-operative Societies (Third Amendment) Ordinance, 2020, on the 2nd November 2020 ;

AND WHEREAS it is expedient to replace the said Ordinance by an Act of the State Legislature ; it is hereby enacted in the Seventy-first Year of the Republic of India as follows :--

(१)

- Short title and commencement. **1. (1)** This Act may be called the Maharashtra Co-operative Societies (Fifth Amendment) Act, 2020.
- (2) It shall be deemed to have come into force on the 2nd November 2020.
- Amendment of section 65 of Mah. XXIV of 1961. **2.** In section 65 of the Maharashtra Co-operative Societies Act, 1960 (hereinafter referred to as “the principal Act”), in sub-section (2), after the first proviso, the following proviso shall be added, namely :—
- “Provided further that, the profits of the society shall be appropriated with the approval of the Committee in the financial year 2020-2021 and the same shall be laid in the annual general body meeting of a society held thereafter for ratification.”.
- Amendment of section 75 of Mah. XXIV of 1961. **3.** In section 75 of the principal Act, after sub-section (2A), the following sub-section shall be inserted, namely :—
- “(2B) The Committee shall, in the financial year 2020-2021, have the power to decide on the disposal of surplus and annual budget for the next year and to appoint an auditor or auditing firm from a panel approved by the State Government in this behalf having such minimum qualifications and experience as laid down in section 81. The decisions of the Committee in respect of the above matters shall be laid in the annual general body meeting of a society held thereafter for ratification.”.
- Amendment of section 81 of Mah. XXIV of 1961. **4.** In section 81 of the principal Act, in sub-section (1), in clause (a) after the word and figures “section 75”, the words, figure, letter and brackets “or by the Committee, as provided in sub-section (2B) thereof ” shall be inserted.
- Repeal of Mah. Ord. XVIII OF 2020 and saving. **5. (1)** The Maharashtra Co-operative Societies (Third Amendment) Ordinance, 2020, is hereby repealed.
- (2) Notwithstanding such repeal, anything done or any action taken (including any notification or order issued) under the corresponding provisions of the principal Act, as amended by the said Ordinance, shall be deemed to have been done, taken or issued, as the case may be, under the corresponding provisions of the principal Act, as amended by this Act.

Mah.
XXIV of
1961.

Mah.
Ord.
XVIII of
2020.

STATEMENT OF OBJECTS AND REASONS

Sub-section (2) of section 65 of the Maharashtra Co-operative Societies Act, 1960 (Mah. XXIV of 1961) provides that a society may appropriate its net profits *inter alia* to payment of dividends to members on their shares. Proviso to sub-section (2) of the said section 65 provides that no part of the profits shall be appropriated except with the approval of the annual general meeting and in conformity with the Act, rules and by-laws.

Section 75 of the said Act provides that every society shall call the annual general body meeting of its members within six months after the close of financial year to transact its business. However, due to the outbreak of covid-19 pandemic, it was proposed to amend said section 75 to extend the period of calling annual general body meeting so as to enable the society to call its annual general body meeting for the year 2020-21 upto 31st March 2021.

2. In the light of the proposed extension to be given to the society to conduct the annual general body meeting up to 31st March 2021, it was considered expedient to make the provisions for enabling the committee of the society, in the year 2020-2021, to decide on appropriation of the net profits of the society, disposal of surplus and annual budget for next year and to appoint an auditor, which vests with the annual general body meeting and to lay the same in the annual general body meeting of a society held thereafter for ratification.

For the above purposes, it was proposed to make suitable amendments to sections 65, 75 and 81 of the said Act.

3. As both Houses of the State Legislature were not in session and the Governor of Maharashtra was satisfied that circumstances existed which rendered it necessary for him to take immediate action further to amend the Maharashtra Co-operative Societies Act, 1960 (Mah. XXIV of 1961), for the purposes aforesaid, the Maharashtra Co-operative Societies (Third Amendment) Ordinance, 2020 (Mah. Ord. XVIII of 2020), was promulgated by the Governor of Maharashtra on the 2nd November 2020.

4. The Bill is intended to replace the said Ordinance by an Act of the State Legislature.

Mumbai,
Dated the 26th November 2020.

BALASAHEB PATIL,
Minister for Co-operation.