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## **EXTRA ORDINARY**

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#### **NOTIFICATION**

#### **CERTIFICATE OF REGISTRATION OF AMENDMENT OF BYE-LAWS RULE 14 (3).**

No. B.14015/2(C)/96-RCOOP, the 15th April, 1997. In the Office of the Registrar of Cooperative Societies, under the Mizoram Cooperative Societies Act, 1991 (Act No. 19 of 1991). I do hereby certify that in pursuant to the Mizoram Cooperative Societies Act 1991 (Act No. 19 of 1991) the amendment shown in the enclosed document of the Bye-Laws of the Mizoram Urban Cooperative Development Bank Ltd. registered under the Assam Cooperative Societies Act, 1949 (Act 1 of 1950) on the 3rd day of November, 1987 under No.A.24/86-87 in the district of Aizawl has been duly registered in exercise of the powers conferred on me vide Section 14(1)(a)(b) of the Mizoram Cooperative Societies Act, 1991. The following is the area of operation:

Whole of Union Territory of Mizoram—

The Bye-Laws amended and registered this day are as follows :—

- (1) **BYE-LAWS No. 2 :-** The registered office of the Bank shall be at Aizawl, the capital of Mizoram State.
- (2) **BYE-LAWS No. 3 :-** The area of operation of the Bank shall be confined to Aizawl Town. Provided further that area of operation may be extended to rural areas within Aizawl District for non-farm credit business with prior approval of Registrar. For any further revision in this regard, prior approval in writing from Registrar shall be obtained.

## (3) BYE-LAWS No. 4 : DEFINITION :

4(i) : The word (Act) and (Rule) used in the Bye-Laws means the Mizoram Cooperative Societies Act, 1991 as amended from time to time and the (Rule) means the Mizoram Cooperative Societies Rules, 1996 made thereunder as amended from time to time.

## (4) BYE-LAWS No. 29(iv) AND (v) :- ARE SUBSTITUTED BY :-

29(iv) : The Board of Directors shall be elected annually and shall hold office for one year but shall be eligible for re-election.

29(v) : Provided further that except with the prior permission of the Registrar of Cooperative Societies, no member shall hold office for more than four years in succession or having already held office for four years be re-elected with a shorter interval than two years from the date on which he/she ceased to be Director.

## (5) BYE-LAWS No. 40(a) INSERTED :

40(a) SECRETARY : There shall be a Secretary in the Bank who shall be an Officer not below the rank of Assistant Registrar, Cooperative Societies appointed by the Board of Directors with approval of the Registrar. He shall exercise powers duties that may be entrusted to him by the Board of Directors from time to time.

## (6) BYE-LAWS No. 44(ii)(d) SUBSTITUTED BY :-

'Of the remaining net profit, a sum shall be set aside to pay the share holders a dividend, not exceeding twelve half per cent (12 1/2%) on the paid-up share capital standing in their name unless otherwise permitted by the Registrar in Writing'.

The above amended bye-laws shall be effective with immediate effect and this cancels any approval given earlier which is violative of the amended Bye-Laws of the said Bank.

Dated this fifteenth day of April one thousand nine hundred and ninety seven.

Lajma Chozah,  
Registrar,  
Cooperative Societies,  
Mizoram : Aizawl.