

Regd. No. NE 907



The Mizoram Gazette

EXTRA ORDINARY

Published by Authority

VOL. XXVI Aizawl, Wednesday, 22.10.1997, Asvina 30, S E. 1919, Issue No. 359

NOTIFICATION

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

No. B.14015/1(C)/96-RCOOP/Pl, the 10th October, 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 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 M.C. Apex Bank Ltd. registered under the Assam Cooperative Societies Act, 1949 as extended to Mizoram on day of 5th December, 1978 under No. R-1/78-79 in the District of Aizawl has been duly registered. The following is the area of operation :-

1. The whole of Mizoram.

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

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| (1) Bye-Laws No. 4 (Introductory Para) Substituted by :- | The authorised Capital of the Bank shall be Rs. 20 crores (20 crores made up of 20,00,000 shares of Rs. 100/- per share). |
| | The value of a share shall be paid in full at the time of admission. Every Primary Cooperative Society shall subscribe to 25 shares out of which it shall subscribe 10 shares initially and the balance 15 shares shall be subscribed in such a manner as may be decided by the Executive Committee. The School Cooperative shall subscribe at least 2 shares each. Every State Level Society shall subscribe at least 250 shares each out of which 100 shares shall be subscribed initially and the balance in such a manner as may be decided by the Executive Committee. |

- Bye-Law No. 17(a) Substituted by :- To elect at the Annual Meeting, Chairman, Vice Chairman and other members of Board of Directors from amongst the members present by simple majority of votes as per the composition specified in Bye-Law No. 24.
- (3) Bye-Law No. 19 (Introductory Para) Deleted.
- Bye-Law No. 19(a) (b)(c) As existing Bye-Law.
- (5) Bye-Law No. 20 Substituted by: One-fifth of the number of members; or one hundred members whichever is less shall constitute a quorum.
- (6) Bye-Law No. 25(b) Substituted by :- Any vacancy occurring in the Board of Directors shall be filled up by the Board from amongst the qualified members of the affiliated Societies for the remaining period of the term. Any vacancy amongst nominated members shall be filled up by the Govt. of Mizoram.
- In respect of Vice Chairman, the vacancy will be filled in by the Board from amongst the elected members for such interim period if the Board considers necessary.
- (7) Bye Law No 31 : (Introductory Para) Substituted by:- At least fifteen days' notice of all meeting of the Board of Directors, specifying the date, hours and place shall be forwarded by the Managing Director or authorised by him to each member of the Board which the Agenda of the meeting, provided that no business transacted at a meeting shall be deemed invalid on account of non-receipt of the notice by a member in due time.
- (8) Bye Law No. 33. 4: Two Directors to be elected by themselves from amongst the representatives of Cooperative Societies.
- (9) Bye-Law No.36 (b) Substituted by:- Long Term Credit Operation: Notwithstanding anything contained in the Bye Laws and with prior approval of the Government, the Bank may undertake long-term credit business as a Land Mortgage Bank and advance loans against mortgage of immovable property to individual Cultivators who may be enrolled as nominal members for this purpose under such terms and conditions as the Executive Committee may prescribe. Such loans should be advanced against Land Mortgage and assets to be created with the Loan and in accordance with the rules framed by the Executive Committee from time to time with the approval of the Registrar.

The Bank shall also advance long-term agricultural loans to affiliated Cooperative Societies on guarantee by Registrar of Cooperative Societies for financing their members in accordance with the rule framed from time to time with approval of the Registrar.

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 tenth day of October,
One thousand nine hundred and ninety-seven.

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