GOVERNMENT OF KERALA

Co-operation (B) Department

NOTIFICATION


1. Short title and commencement.—(1) This scheme may be called the Kerala Co-operative welfare and Development (Amendment) Scheme, 2011.

(2) It shall come into force at once.
2. Amendment of the Scheme.—In the Kerala Co-operative Welfare and Development Scheme, 2000 after paragraph 3A for sub-paragraph (1) of paragraph 3B the following paragraph shall be substituted:

"3B Interest on defaulted contribution.—(1) All societies under the control of Registrar of Co-operative Societies shall contribute towards the Scheme at the rate specified in sub paragraph (3) of paragraph 3, within six months after the completion of a year, failing which, the Chief Executive of the Society shall be made liable to pay an interest for the defaulted contributions all the rate of twelve per cent per annum till the payment is made and the amount so paid shall form part of the fund".

By order of the Governor,

Dr. V. M. Gopala Menon,
Secretary to Government.

Explanatory Note

(This does not form part of the notification, but is intended to indicate its general purport.)

As per notification issued under G. O. (P) No. 341 dated 11th February, 2009 Government have amended the Kerala Co-operative Welfare and Development Scheme, 2000 so as to incorporate paragraph 3B whereby contribution to the fund shall be payable within three months from the completion of a financial year. The Government have decided to amend the Kerala Co-operative Welfare Scheme, 2000 to extend the period for payment of contribution up to six months from the date of completion of a financial year for ensuring full participation of all Co-operatives and to provide sufficient time to contribute towards the scheme.

The notification is intended to achieve the above object.