Explanatory Note

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

As per notification issued under G. O. (P) No. 03/2012/Co-op. dated 11th
January, 2012 and published as S. R. O. No. 28/2012 in the Kerala Gazette
ordinary No. 87 dated 13th January, 2012, Government have issued the
Kerala Co-operative Deposit Guarantee Scheme, 2012. It has come to the notice
of the Government that because of certain provisions of the Kerala Co-operative
Deposit Guarantee Scheme the member societies have to bear huge financial
strain and that at present only the Credit Societies are enrolled as members in
said Scheme. Government have decided to enroll all Co-operative Societies
under the control of the Registrar of Co-operative Societies which accept
deposits as members of the said Scheme and to enhance the amount guaranteed
depositor of a member society from Rupees One Lakh to Rupees One and
Lakhs and also to provide for limiting the contribution from societies to the
principal of ten paise per each deposit of hundred rupees and parts thereof
standing at the beginning of the Scheme and thereafter at the end of each
annually by one rupee in respect of the net increment in the amount of deposits. For achieving these
purposes, the Government have decided to amend the said scheme.

This notification is intended to achieve the above object.
Sec. 3(3) of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (1), the word 'credit' shall be omitted.

2. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (5), the word 'credit' shall be omitted.

3. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

4. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (1), the word 'credit' shall be omitted.

5. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

6. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

7. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

8. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

9. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

10. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

11. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

12. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

13. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

14. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

15. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

16. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

17. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

18. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

19. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

20. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

21. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

22. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

23. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

24. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

25. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

26. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

27. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

28. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

29. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

30. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

31. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

32. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

33. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

34. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

35. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.

36. Amendment of the Scheme—In the Kerala Co-operative Deposits Amendment Act 2012 (Act No. 23 of 2012) the following sub-paragraph shall be omitted:

(1) in sub-paragraph (9), the word 'credit' shall be omitted.