18. Nominal or associate members.—(1) A society may admit any individual as a nominal or associate member:

Provided that a Hospital Co-operative Society may admit any other society as nominal or associate member.

Explanation.—The term ‘hospital co-operative society’ shall have the same meaning as in the Explanation to the fourth proviso to sub-section (1) of section 16.

Provided further that a District Co-operative Bank may admit any individual depositor or any loanee residing within its area of operation as nominal or associate member.

Provided also that a District Co-operative Bank may admit any co-operative society registered under the provisions of this Act, other than Primary Agricultural Credit Societies and Urban Co-operative Banks, functioning within its area of operation as a nominal or associate member.

(2) A nominal or associate member shall not be entitled to any share, in any form whatsoever, in the assets or profits of the society or to be elected to the committee of a society.

(3) Save as provided in this section, a nominal or associate member shall have such privileges and rights of a member and be subject to such liabilities of a member, as may be specified in the bye-laws of the society.