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2011



GOVERNMENT OF KERALA

Abstract

Co-operation Department of Kerala Women Co-operative Federation (VANITHAFED) - Rules for sanctioning share capital approved - Orders issued

REGISTRATION (C) DEPARTMENT

G.O.(MS) No 9/2008/Co-Op.

Dated. Thiruvananthapuram, 4.1.2008.

Read - Communication bearing with letter No HV(2) 36055/07 dated 11.10.07 of the Registrar of Co-operative Societies, Thiruvananthapuram.

ORDER

The Registrar of Co-Op Societies in his letter read above has forwarded draft Rules for sanctioning share capital to Kerala Women Co-operative Federation (VANITHAFED) Government have examined the proposal in detail and are pleased to approve the Rules (Annexed) for sanctioning share capital to Kerala Women Co-operative Federation (VANITHAFED).

By order of the Governor

JJI THOMSON.  
Principal Secretary to Govt

To

1. Register of Co-Op Societies, Thiruvananthapuram
2. The Managing Director, Thiruvananthapuram
3. The Finance Department vide U.O note No 35030/AW C1.07/FM dated 5.6.07
4. The Stock File with copy

Forwarded /By Order

Rajendran

Section Officer

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To

1. Registrar, Co-operative Societies, Thiruvananthapuram
2. The Managing Director, VanithaFed, Thiruvananthapuram.
3. The Finance Department (vide U.O. note No. 35030/AW.C1/07/FM dated 5.6.07.)
4. The Stock File Office Copy

Forwarded /By Order

Rajendran

Section Officer

DRAFT RULES GOVERNING GOVERNMENT'S SHARE CAPITAL  
CONTRIBUTION TO THE KERALA WOMEN CO-OPERATIVE  
FEDERATION

1. These rules may be called the Rules Governing Government's Share Capital Contribution to the Kerala Women Co-operative Federation in the State.
2. In order to avail of assistance under these Rules, there should be provision in the Byelaws of the Federation for State participation in the Share Capital.
3. The application for assistance shall be sent to the Registrar of Co-operative Societies through the Joint Registrar of Co-operative Societies concerned. The application shall be supported by a resolution of the Board of Directors of the Federation permitting to file such application and agreeing to abide by these rules and a Project Report.
4. If the Federation is found eligible for the assistance the Registrar of Co-operative Societies will forward the proposal to Government with due recommendation.
5. The assistance will be sanctioned by Government if they deem it necessary.
6. Share Capital Contribution sanctioned by Government shall be drawn by the Federation in bills duly countersigned by the concerned Joint Registrar of Co-operative Societies.
7. The ratio between member's contribution and Government shall be 1:5 subject to the contribution that the maximum amount of share capital payable by Government shall be Rs.25Lakhs. The Federation shall not refund any share of its members, which would disturb this ratio.
8. The Government Contribution towards the Share Capital of the Federation under these rules will be for a period of 15 years repayable in ten annual equal installments, the first installment falling due on the sixth anniversary of the date of drawal of the amount. In case of default a penal interest is payable at 2 ½% per annum, calculated the amount of installments so defaulted for the period of default.
9. The Joint Registrar concerned shall obtain and forward to the Registrar of Co-operative Societies a printed Share Certificate in favour of Government of Kerala within one Month of the date of encashment of the bill.
10. Notwithstanding anything contained in these rules or in the byelaw of the Federation, the Shares be open to Government to with drawl at any time without stating any reasons, the whole or any portion of the

Government

Shares and Federation shall be liable to preferred in view of such shares with drawn by Government.

11. Dividend, not less than 5% every year, on the share allotted to Government shall be paid to the Government by remittance into the treasury within One Month after the General Body of the Federation approves division of Profit for each year.
12. The Fédération shall execute an agreement in the form prescribed and the Joint Registrar concerned will obtain and forward the agreement to the Registrar of Co-operative Societies for attestation and safe custody.
13. The creation of posts in the Federation and the appointments to such posts shall be made subject to the following conditions, namely:
  - (i). No creation or upgradation of post can be undertaken, without prior approval of the Government of Kerala.
  - (ii). Prior approval of the Government of Kerala shall be taken for fixing or Changing terms and conditions of service of the employees, including salary and allowances, leave rules promotion rules etc.
  - (iii). No appointment (whether by deputation permanent, provisional temporary contract daily wage etc.) shall be made, unless it is to a post created specifically with prior Government approval.
14. Government may by orders or for reasons to the stated exempt the Federation from any of these Rules.

APPLICATION FOR THE PAYMENT OF GOVERNMENT SHARE  
CAPITAL CONTRIBUTION TO THE KERALA WOMEN  
CO-OPERATIVE FEDERATION

1. Number and name of the Federation :
2. Address :
3. Date of Registration :
4. Date of Starting :
5. Number of members on the date of application :
6. Paid up Share Capital as on date :
  - a) Members Contribution :
  - b) Government Contribution :
7. Whether the Federation has been selected

- under Plan Schemes. :
8. Whether there is provision in the bye-laws of the Federation for State participation in the Share Capital. :
  9. The details of Government share capital contribution received previously, if any. :
  10. The amount of share capital contribution now applied for. :
  11. Whether the Committee has resolved to apply for the share capital contribution and agreed to maintain a ratio 1:5 between share amount collected from members and Government and also agreed to abide by the rules as amended from time to time. If so enclose a copy of Committee resolution. :
  12. Details of the Scheme to be implemented by the Federation with the assistance sought for. :
  13. Present financial position of the Society. :  
(Enclose a tentative balance sheet as on date)

Certified that the information furnished above are correct to the best of our knowledge and belief.

President

Secretary

Committee Members 1.

2.

Place:

Date :

Specific recommendation of Joint Registrar of Co-operative Societies.

## AGREEMENT

THIS AGREEMENT is executed on this the ..... day of ..... Two Thousand ..... between ..... a society registered under the Act and having registered office at ..... (herein after referred to as the "the Federation") of the one part and the GOVERNOR OF KERALA (hereinafter referred to as "the Government") of the other part.

WHEREAS on the application of the Federation under the "Rules governing Government's share capital contribution to the Kerala Women Co-operative Federation" (hereinafter called "the rules", which shall form part of this deed as if incorporated herein) for assistance, the Government have in G.O.No. .... dated ..... (hereinafter called the said order, which shall form part of this deed as if incorporated herein) sanctioned the payment of an amount of Rs.....as here Capital Contribution to the Federation subject to the terms and conditions contained in the Rules, said order and these herein after appearing to which the federation has also agreed.

**NOW THESE PRESENT WITNESSES AND IT IS HEREBY AGREED AS FOLLOWS:-**

1. In consideration of the payment of Rs.....(Rupees.....Only) the receipt of which the Federation hereby accepts and acknowledges the Federation hereby agrees that the amount shall be utilized only for the purpose for which it was sanctioned and for no other purpose. The unutilized portion, if any, of the amount paid shall be surrendered to the Government within the time fixed by the Registrar/Joint Registrar of Co-operative Societies .
2. The Federation shall repay the Share Capital Contribution amount of Rs. .... in Ten equal Annual Installment of Rs.....(Rupees .....Only) the first installment being payable on the date of expiry of sixth year from the date on which the Share Capital Contribution has disburse to the Federation and the subsequent installment on the corresponding dates of succeeding years.
3. In the case of default in payment of any installments of the amount in accordance with clause (2) above the Federation shall pay penal Interest at the rate 2 ½% per annum for the defailed installments calculated on the amount defaulted from the last date of default till the date of repayment.
4. The Federation shall issue printed share certificate in the name of the Governor of Kerala to the Joint Registrar of Co-operative Societies within one month from the date of receipt of the share capital contribution.
5. Notwithstanding anything herein contained or in the Rules or in the said order or in the Bye-laws of the Federation it shall be open to Government to with draw at any time without stating any reason what so ever the whole or any portion of the Government share capital contribution and the society shall there upon forth with refund the amount so withdrawn in a lump.
- 6(a). The dividend not less than 5% every year on the share allotted to Government shall be paid to the Government by remittance into the nearest Government Treasury within One Month after the division of profit for each year is approved by the General Body of the Society.
- (b). The dividend shall be payable on the share capital contribution made by the Government in the Federation from time to time after deducting the repayment made by the Federation.
7. In the case the Federation commits breach of all or any of the terms and conditions herein contained or those contained in the rules and in the said

order, the Federation shall on demand pay the entire amount due to Government in a lump at once.

8. If any dispute arises out of or under or touching this agreement the matter shall be referred to the Government and the decision of the Government shall be final and legally binding the Federation.
9. All sums found due to the Government under or by virtue of this deed shall be recoverable from the Federation and its properties both movable and immovable under the provisions of the Revenue Recovery Act for the time being in force as though such are arrears of land revenue and in any other manner as the Government may deem fit.
10. The Federation hereby declares that the executants here of for and on behalf of the Federation has got full power and authority to execute this agreement for and on behalf of the Federation as per the resolution No.....duly passed.....
11. It is hereby mutually agreed upon by both the parties that this agreement shall be deemed to have come into force on and from.....

IN WITNESS WHERE OF Shri.....for and on behalf of the Federation and Shri ..... for and behalf on Governor of Kerala have here un to set their hands and the seal of the Federation has here unto been fixed the day, month and year first above written.

Signed by Shri .....for and on behalf of the Federation.

In the presence of witness:-

1.

2.

Signed by Shri .....(hereinafter Name and Designation) for and on behalf of the Governor of Kerala.

In the presence of witness.

1.

2.