

GOVERNMENT OF KERALA

ABSTRACT

Co-operative Housing - Kerala State Co-operative Housing Federation Ltd No. 4330, Cochin (Apex Co-operative Housing Society) - Payment of share capital contribution by Government - Revised rules - Issued

HOUSING (A) DEPARTMENT

G.O. RT. 44/84/Housing.

Dated, Trivandrum, 5.4.1984.

- Read:-
1. G.O. RT. 785/72 AD dated 24.3.72.
 2. G.O. MS. 348/79/AD dated 13.9.1984 ~~1979~~ 1979.
 3. G.O. RT. 1323/80/Housing dated 19.9.80.
 4. Correspondence resting with letter No. HM(1) - 31711/82 dated 12-11-82 from the Registrar of Co-operative Societies, Trivandrum.

OR DER

In supersession of the orders issued in the Government Orders read as 1st, 2nd and 3rd papers, Government Order that the revised rules appended to this order shall govern payment of share capital contribution to the Kerala State Co-operative Housing Federation Ltd, Cochin.

By Order of the Governor

R. B. PATHAK,
Secretary to Government,
Housing Department.

To

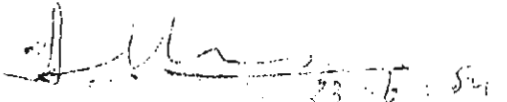
The Registrar of Co-operative Societies, Trivandrum.

etc....

Encl. No. HM4-21619/84.

Office of the Registrar of
Co-operative Societies,
Trivandrum,
Dated: 18.6.1984.

Copy to P & M, Fin & PG Section for information.
Copy to Stock File.


For REGISTRAR OF CO-OPERATIVE SOCIETIES.

Kv/20.6

RULES

1. Short title & Commencement--(1) These rules may be called the Kerala State Co-operative Housing Federation Limited No. 4330 (Government's share capital contribution) Rules, 1984.

(2) They shall come into force at once.

2. Definitions.--In these Rules, unless the context otherwise requires.--

- (a) 'Government' means the Government of Kerala.
- (b) 'Federation' means the Kerala State Co-operative Housing Federation Ltd. No. 4330, Cochin.
- (c) 'Member' means a member of the Federation.
- (d) 'Year' means the financial year.

3. Payment of share capital contribution by Government.--

Financial assistance by way of contribution by & to the share capital of the Federation may be given by the Government.

4. The payment of share capital contribution to the Federation shall be on a matching basis with the contribution by the members of the Federation subject to a maximum of rupees five hundred lakhs, the payment by the Government being limited, however, to the provision available for the purpose in the Budget for a particular year.

Provided that the Government may sanction special assistance by way of additional share capital contribution during any particular year in excess of the limits just above stipulated, on the basis of the actual requirements of funds by the Federation as against its leaning programme. Provided further that the Society shall ensure the realisation of matching contribution by members before any request for such additional share capital contribution towards special assistance is asked for.

5. The share capital contribution by the Government under these rules shall be for the purpose of raising the working capital of the Federation with a view to stop up its borrowing power.

6. Application for the contribution.--

Application for the drawal of the share capital contribution by the Government shall be made to the Registrar of Co-operative Societies through the Joint Registrar of Co-operative Societies, Ernakulam in Form A annexed to these rules supported by a resolution of the Board of Directors of the Federation permitting such application and agreeing to abide by these rules.

7. Drawal of the contribution.--Share capital contribution sanctioned by the Government from time to time shall be drawn by the Joint Registrar of Co-operative Societies, Ernakulam and disbursed to the Federation by means of bank draft.

8. Share Certificate.-- Printed share certificates in favour of of the Governor of Kerala shall be obtained by the Joint Registrar of Co-operative Societies, Ernakulam and forwarded to the Regis-

trar of Co-operative Societies within one month of the date of encashment of the Bank draft referred to in Rule 7.

9. Members' contribution not to be refunded or to be below the share capital contribution.--

The Federation shall not refund any share of its members without the prior permission of the Registrar of Co-operative Societies in writing. The share capital contribution by the members shall not at any time fall below the share capital contribution by the Government.

10. Repayment of the share value.--The Federation shall repay the value of the shares allotted to the Government in ten equal annual instalments commencing from the sixth year of the disbursement of share capital contribution to the Federation. In case of default, in repayment of the value of such shares, the Federation shall be liable to pay interest at 2% per annum on the defaulted amount for the period of such default.

11. Withdrawal of share by the Government.--Notwithstanding anything contained in these rules or in the bylaws of the Federation, it shall be open to the Government to withdraw at any time in whole or any portion of the Government's share without

stating any reason, therefor and the Federation shall thereupon be liable to refund the value of such shares so withdrawn by the Government.

12. Dividend. Dividend on the shares allotted to the Government shall be paid by remittance into the treasury within one month after the division of profits for a particular year is approved by the General body of the Federation.

13. Agreement.-- An agreement shall be executed in Form B annexed to these rules by the Federation and forwarded to the Registrar of Co-operative Societies through the Joint Registrar of Co-operative Societies, Ernakulam for attestation and safe custody. The execution of the agreement shall be by a person authorised in this behalf under the bylaws of the Federation.

14. Saving.-- The Government may, by order and for reasons recorded in writing, exempt the Federation from the operation of any of the provisions in these rules.

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FORM - B
(See Rule 12)

This agreement is executed on this the _____ day of _____, 19____, one thousand nine hundred and _____ between the Kerala State Co-operative Housing Federation Limited, No. 4330 a Society registered under the Kerala Co-operative Societies Act 1969 (Act 21 of 1969) and having its registered office at Cochin (hereinafter referred to as the Federation of the one part and the Government of Kerala (hereinafter referred to as the "Government") of the other Part.

WHEREAS the Federation has applied to the Government for financial assistance as per the Rules governing Government's Share Capital Contribution to the Kerala State Co-operative Housing Federation Limited, No. 4330 (hereinafter referred to as "the said Rules")

AND WHEREAS the Government have in G.O. Dated _____ agreed to assist the Federation by their participation in the share Capital of the Federation subject to the terms and conditions contained therein and in the said Rules and those hereafter appearing.

Now these presents witness as follows:-

1. The amount of Rupees _____ advanced to the Federation (the receipt of which the Federation hereby admit and acknowledge) shall be utilised only for the purpose specified in the said rules and for no other purpose.

2. The Federation shall abide by all the terms and conditions contained in the said order and the said rules, a copy of which is herewith appended which shall form part of this agreement.

3. In case the Government Orders withdrawal of the Government's Share Under rule 11 of the rules, the amount so ordered to be withdrawable shall become payable in lump and the Federation agrees to pay the same as directed by the Government.

4. The Federation hereby agrees to repay the Government the value of the share allotted to Government in ten annual equal instalments commencing from the sixth anniversary of the disbursement of the assistance to the Federation. In case of the Federation defaults to retire the Share Contribution on the due dates interest at the rate of 2% per annum shall be payable to Government for the defaulted amount for the defaulted period.

5. All sums found due to Government under or by virtue of this agreement shall be recoverable from the Federation and its assets movable and immovable under the provisions of the Revenue Recovery Act for the time being in force as though such sums are arrears of land revenue or in such other manner as the Government may deem fit.

It is hereby agreed that the executants hereof have been authorised to do so in the Resolution No _____ Dated _____

IN WITNESS WHEREOF Shri.
President and Sri.
Managing Director for and on behalf of the Federation and Sri.
Registrar of Co-operative Societies, Kerala
for and on behalf of the Governor have hereunto set their hands and
the seal of the Federation has hereunto been affixed the day and
year ~~xx~~ first above written.

Signed by:

1. Sri.

2.

In the presence of witnesses:-

1.

2.

Signed by: Sri

Registrar of Co-op. Societies.

In the Presence of witnesses:

1.

2.

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