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OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES

G(1) 27874/07

Thiruvananthapuram, Dated, 18.02.2011

Circular No. 16/2011

Sub : Co-operation Department – Purchase of Land / Building by Co-operative Institutions – Modified instructions issued regarding.

Ref : 1. Circular No. 35/83 dated, 12.07.1983 of Registrar of Co-operative Societies.

2. Government Letter No. 491/B 1/08 Co-op, dated 19.01.2011

Instructions for the purchase of Land/buildings by Co-operative Institutions had issued as per reference first for avoiding inconveniences caused for getting valuation certificates from Revenue and Public Works Department authorities . The Government vide reference cited has directed the Registrar of Co-operative Societies to modify the Circular by constituting a committee including Joint Director (Audit) and Valuation Officer of the local Primary Co-operative Agricultural and Rural Development Bank having area of operation in the area. As instructed by Government as per reference 2nd cited, above circular is modified as follows.

1. No purchase should be made without sanction from the Co-operative Department by utilising the general funds for the purpose.
2. General funds will be utilised for the purpose, only after ensuring that it will not affect the normal business of the Society. It should be possible to recoup the amount utilised from general funds in annual instalments, from out of the surplus and within a reasonable period not exceeding 5/10 years, considering the amount invested.
3. A Joint Committee consisting of Joint Registrar (General), Joint Director (Audit) and Assistant Registrar/ Valuation Officer of the Primary Co-operative Agricultural and Rural Development Bank having area of operation of the area shall fix and certify the value of land. This may be based on the average sale price for a period of 3 or 4 years or average market price or fare value notified by the Government for the area whichever is higher.
4. The valuation of the building should be done by Public Works Department.
5. Those who flout these instructions will be liable to make good the loss on account of the dead investment.

The Joint Registrar (General) and Joint Director(Audit) in the district will ensure that the Co-operative Institutions strictly comply with the above directions and violation if any should be promptly brought to the notice of this office with necessary details for taking further action. The Committee should also ensure that the valuation of the land is made with utmost care and considering the average sale price or average market price or fare value of the land notified by the Government.

Sd/-

Additional Registrar of Co-operative Societies (Credit)
holding Charge of Registrar of Co-operative Societies

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2. All Assistant Registrar's through Joint Registrar
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