

HONEY MUTUALLY AIDED CO-OPERATIVE THRIFT AND CREDIT SOCIETY
LIMITED, VENKATAPURAM, SIRVELLA (M), KURNOOL DISTRICT.

BYE-LAWS

1. The name of the cooperative society shall be **Honey Mutually Aided co-Operative Thrift and Credit Society Limited**. It shall be a cooperative society registered under the Andhra Pradesh Mutually Aided Cooperative Societies Act 1995.
2. The Office of the society shall be situated in **H.S No.7-3/11, Venkatapuram Village, Sirvella Mandal, Kurnool District**.
3. The Society shall be a corporate body with perpetual succession seal and with powers to hold property, to enter into contracts, to sue and to be sued.
4. The geographical area of operation of the society extends to Nandyal, Bandiatmakur, Mahanandi, Sirvella and Velgode mandals of Kurnool District.

DEFINITIONS:

5. Word and expressions appearing in these byelaws shall have the following meaning unless the context otherwise provides:
6. a) Act means the A.P. Mutually Aided Cooperative Societies Act, 1995
b) Board means the Board of Directors of the Society.
c) Delegates mean a member elected by a constituency of individual members to represent them at the representative general body meetings of the society.
d) General Body means the body of all members of the society.
e) Manager means the body of all members of the society.
f) Member means the member of the society.
g) Registrar means the Registrar within the meaning of the A.P Mutually Aided Cooperative Societies Act, 1995.
h) Representative General Body means the body of delegates of members constituted by the General Body.
i) Society means the **Honey Mutually Aided co-Operative Thrift and Credit Society Limited**.

OBJECTIVES:

7. The objective of the society is to promote economic and social betterment of its members through thrift, self help, and mutual aid in accordance with the principles of cooperation as enunciated in Section 3 of the Act.
8. In furtherance of its objective, either by itself or in collaboration with other cooperative, financial and development organizations, the society will.

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- a) Encourage and afford all facilities for cultivating the habit of thrift and savings among members:
- b) Lend, advance, grant short term, medium term, long term and other types of loans and to the members with or without security for productive and asset formation based on 3 times to their regular thrift.
- c) Offer credit and non – credit services in pursuit of member's economic prosperity through loan / credit.
- d) Formulate and implement such relief, benevolent, mutual aid and Welfare schemes for the economic and social betterment of the past and present members and their families.
- e) Promote the concept of thrift and credit as an integral component of community development programme and assist in promotion of viable, sustainable thrift and credit societies for interested and needy people and wherever possible.
- f) Collaborate with cooperative, financial and development organizations in finance and technical terms and promote subsidiary or new organizations, if necessary: as per provisions of section 12 & 13 of the Act.
- g) Under any other activity which is incidental and essential for attainment of its aim.

SHARE CAPITAL:

- 9. The authorized share capital of the society shall be one lakh rupees made up 1000 Shares of 100/- Each.
- 10. Each member shall hold at least one share. No member of the society should be given more than 1/20th of the total authorized share capital of the society.
- 11. Any portion of the share capital and regular thrift deposits subscribed by shall be refundable only on their cessation of membership of the society. However, the member may be allowed to receive interest earned on these items to his/her credit as per the rules of business and administration.

FUNDS:

- 12. The resources to support the activities of society shall consists of:
 - a) Fees, subscriptions, donations, contributions share capital, regular thrift and other types of deposits, loans etc., from its members:
 - b) Grants, donations, loans, guarantees and other contributions from corporate bodies, national and international development agencies and individuals for general, as well as specific purpose: and
 - c) The society shall not raise share capital from Government, but may accept any other funds or guarantee from the Government on such terms and are mutually agreed upon through a memorandum of understanding.

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MAXIMUM BORROWERS:

13. The maximum borrowings of the society by all means shall not exceed a sum of twenty times of the sum of the paid up share capital and thrift deposits paid by members and accumulated reserves minus losses, if any

MEMBERSHIP:

14. Any member who has completed 18 years of the age and of sound mind and regularly pays thrift and repay the loans taken on time as per the repayment schedule and abide by the code of conduct, if any as may be evolved by the society from time to time and express his/her willingness to accept responsibilities of members and fulfils all other conditions as may be specified in the byelaws and

- a) Is not adjusted by a court as insolvent, or is an undercharged
- b) Has not been sentenced for any offence involving moral turpitude;
- c) Is not a member of any other thrift and credit society;
- d) Is not carrying business or activity of such kind which is in conflict with the objects and interest of the society.

May be admitted by the Board as a member of the society on payment of one share amount and 100/- as entrance fee. Provided that the Co-operative society is in a position to extend its services to the appointment.

PROCEDURE FOR ADMISSION:

15. The applicants have to apply for members in such form as required and specified by the Board and submit it to the Manager who will in turn place it before the Board for approval. The individual shall pay Rs. 100 towards Share Capital and Rs100/- towards entrance fee at the time of admission as member. The applications for membership shall be disposed within 30 days from the date of application and the decision together with reasons shall be communicated to the applicant.

CESSATION OF MEMBERSHIP:

16. The membership of an individual in the society shall cease:
- a) On resignation from membership after satisfying all obligations and dues outstanding on own account and as guarantor : or
 - b) On acquiring any of the disqualifications mentioned above in Bye-laws No. 14; or

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- c) On becoming defaulter of thrift deposit contributions either consecutively for 6 months during the accounting year of the society; or
 - d) On becoming defaulter of loan repayments beyond 180 days; or
 - e) On death ; or
 - f) On expulsion from member ship of society for activities detrimental to the interests of the society.
17. In the case of cession of membership, the balance standing to the credit of such member after deducting all dues and liabilities shall be paid to them, or to her nominee / legal heirs in case of her death, in accordance with the rules of business and administration of the society. The board shall take all actions to recover the dues outstanding from any member, irrespective of original due dates and other conditions, in case of cession of membership.

MINIMUM PERFORMANCE OF MEMBER:

- 18. Each individual member of the society shall contribute to thrift deposits at such regular intervals and at such rate as specified by the Board from time to time. The thrift deposits shall be contributed by the member as long as he/she continues to be the member of the society and the deposit amounts shall stand to the credit of the member.
- 19. The maximum borrowing limit of an individual member from the society on account of all types of loans and advances shall not exceed 3 times to his thrift amount.
- 20. The rate of Interest payable method on thrift deposits, savings deposit, recurring deposits, fixed and other deposits, method of calculate of interest, incentives and other terms administration as dedicated by the Board of Directors from time to time whit in the preview of the Act.
- 21. Any individual member who wants to take a loan from the society shall make an application in the specified form and provide any other information as required by the Board. The Board may ask the borrower to provide such other collateral security in case of necessary.
- 22. The rate of interest on various types of loans, documentation, surety other terms and condition shall be as per the rules of business and administration as decided by the Board of Directors from time to time with in the preview of the ACT.
- 23. The liability of the members, past members and office bearers to the debts contracted by the society to its debts shall be limited to the share capital paid by them in the society. The liability of past member for the debts of the society as they existed, on the data of cession of their membership shall continue for a period of two years from such date.

GENERAL BODY:

- 24. The General body shall continue of all full fledged members of the society
- 25. Subject to the provisions of the Act and bye – laws, the General Body is the ultimate authority on the affairs of the society. It shall control all its affairs and deal with all the matters as specified in section 20 of the Act, till such time it constitutes a Representation General Body. The Representation General Body upon its constitution shall deal with all the matters as

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- before attending the representative general body meeting and seek their opinion on the matters given in the agenda so as to enable her to voice the opinion of individual members. Similarly, the delegate shall also conduct a meeting to convey the proceedings to the members.
35. Each Member / Delegate / Director shall have one vote. All the decisions and resolutions in the representative meeting shall be made by a simple majority, unless the matter requires otherwise.
36. The meeting of the General Body / Representative General Body will be of two types three monthly meeting.
- a) General Meeting
 - b) Special General Meeting
37. A Representative General Body Meeting or the General Body may be convened by the Board by giving 20 days notice. The Manager shall send notice to all the delegates either by post or by local delivery.
38. The board may at any time call a special general body meeting special representative general body meeting of the society as the case may be. It shall call such meeting within thirty days after receipt of requisition in writing from at least direction of the Registrar. A requisition for as special General Body Meeting contains the proposed agenda and the reasons why the 3 meeting is felt necessary. Such meeting shall transact only the subjects specified in the notice.
39. The Annual General Meeting shall be convened by the Body Every year, in the month of July or within 6 months of the closing of accounting year.

QUORUM:

40. The Quorum for general body meeting or General Body meeting shall be the presence of majority of the total members.

BOARD OF DIRECTORS:

41. The Board shall consist of 09 directors including of president.
- a) All the directors shall be elected at once and their term should be staggered by drawal of lots specifying different term for each director. Every year 1/3rd of the elected director shall retire by rotation. Elections shall be conducted before the expiry of the terms of office of the outgoing in the manner specified in the bye – laws. The retiring directors are eligible for re – election.
 - b) The Representative General Body where it exists or the General Body, at its annual general meeting shall elect 3 directors from among its constituents for a period of 3 years, such that there are nine directors on the Board at any given point of time provided that the first election all the directors shall be elected at once.

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CO- OPTION:

42. In case of any vacancy arising or the found, the Body may fill these vacancies by co-option from eligible member or delegates as that case may be till the next elected are conducted. The vacancy should be notified in the next election and the members elected against the vacancy shall have the remaining period of the on account of whom the casual vacancy arose.
43. The criteria for being chosen as director and for continuing as Director shall be as per the provisions of sections 21 of the ACT. A Director shall cease to be Directors if she/he cease to be a member.
44. The board immediately after election shall elect a president and vice president every year from among the directors. They shall be in office for a period of one year. The board has the right to remove a president/ vice president at any time during their tenure and elect new ones from among them.
45. The Board shall meet at least once in every calendar month.
46. A board meeting shall be convened by the Manager by giving a 7 days notice sent by post or local delivery to all Directors. An emergency meeting, if required may be convened with a short notice.
47. The quorum for a board meeting shall be at least five. Every decision will be taken by a simple majority. The President shall vote only in case of equality of votes. Any Director absent at three consecutive Board Meeting without leave of absence or who ceased to be Delegate / member as the case may be shall cease to be a Director of the society.

POWERS OF PRESIDENT & VICE PRESIDENT:

48. The President shall have overall supervision and control over the affairs of the society. The President shall preside over all the board and General Body meetings. The President shall be one of the signatories on all legal documents executed by the society.

POWERS AND FUNCTIONS OF THE BOARD OF DIRECTORS:

49. In addition to the functions specified in the Act, and the Bye- laws, the Board shall.
- a) Admit or remove members
 - b) Make periodical appraisal of operations and plan and budget ;
 - c) Formulate rules of business and administration and arrange for carrying on the administration of the society as per the bye-laws and the rules made there under ;

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56. The accounting year of the society will be from first April, to 31st March of the succeeding year.

COMMITTEE FOR SETTLEMENT OF DISPUTES:

57. The General Body where Representative General Body is not constituted or the Representative General Body where it exists, shall appoint a committee for settlement of disputes touching the business and management of the society. An appeal shall lie with the general body / management of the society. An appeal shall lie with the general body / representative general body as the case may be in the first instance.

58. The provisions of the Andhra Pradesh Mutually Aided Cooperative Societies Act, 1995, the Bye-laws and rules of business and administration of the society shall be applied and adhered to in respect of procedures of the following matters only with the prior approval of the Registrar ;

- a) Amendment of Bye – laws.
- b) Investment of funds
- c) Settlement of disputes, appeals and revisions.
- d) Maintenance of books of accounts and records
- e) Audit of accounts.
- f) Attachment and recovery of debts
- g) Liquidation, amalgamation and division.

DISSOLUTION / LIQUIDATION:-

59. The Society may be dissolved or liquidated in accordance with the provisions of the Andhra Pradesh Mutually Aided Cooperative Societies Act, 1995.

60. In the event of dissolution of the society, any funds remaining, after the fulfillment of all shall be disbursed in proportion to the share capital of such members who are not defaulters on the date of dissolution of is taken up.

61. Any amount that cannot be share with members for want so eve reason shall be given as a donation to another organization with similar objectives, with the approval of the general body.

GENERAL:

62. The office bearers, staff, board and general body shall discharge their functions in accordance with Act, bye-laws and roles of business and administration and without prejudice to the specific functions as assigned to other.

63. The Board of Directors shall be competent to interpret the bye-laws and to remove difficulties in a suitable manner that may arise in day to day affairs of the society.

64. The first set of Board of Directors as selected by the promoters shall be competent to manage the affairs of the society till elections are held and the new Board assumes charge i.e., within 60 days of registration of the society.

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1. P. Madhu Babu

2. B. Rajapeeray

3. ~~S. Venkataiah~~ P. Madhu Babu

4. J. Raju Naik

5. S. B. Eswara

6. S. Sundarababu

7. S. M. Basu

8. L. Kasirathamma

9. S. Kasaiiah

10. K. Subbaray

11. K. Jy.

12. S. Vishnu Varadharu Reddy

Enth. Re. No. 2078/15-NC-2

Dt: 01.10.2015

OFFICE OF THE
Dist. Co-op. Officer
KURNOOL

Approved and Registered with Regd. No.

AMC/KNC/20/2015/3447 U/s 4 of A.P. MAES Act 1995.



[Signature]
District Co-Operative Officer
KURNOOL

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01/10/15