The DCS Act 2003

Section 25 - Every member of a co-operative society shall have one vote in the affairs of the co

operative society : Provided that - (a) in the case of an equality of votes, the Chairman shall have a second or casting vote; (b) a nominal or associate or joint member shall not have the right of vote; (c) where the Government is a member of the co-operative society, each person nominated by the Government on the committee shall have one vote; and Provided that where the Government had subscribed to the Share Capital of such cooperative society, the voting rights of the Government nominees shall be in proportion to the Share Capital of the Government in the paid-up equity of the cooperative society which shall be distributed among nominated members equally; (d) if a member is in default in payment of the sum demanded by the co-operative society or has transferred his interest in a co-operative society to any other member or to any other person without the approval of the competent authority, he shall have no voting right in the general body meeting of the co-operative society. (e) if a co-operative society becomes defunct and has ceased to function in accordance with the bye-laws and co-operative principles, its representative shall have no voting right in the affairs of a federal co-operative society or financial bank or financial society. Explanation I. - Default means any default in payment of loan installment, land money, construction money and annual subscription payable as provided in the bye-laws of a co-operative society for which due notice for payment has been served on the member or an award has been passed for recovery of such sum. * Explanation II. Defunct society means a society which has not carried on business for three consecutive years or its accounts have not been audited for three or more consecutive years.Manner of exercising vote.26.(1) Every member of a co-operative society shall exercise his vote in person and no member shall be permitted to vote by proxy. (2) Notwithstanding anything contained in sub-section (1), a co-operative society which is a member of another co-operative society, may appoint one of its member to vote on its behalf in the affairs of that other co-operative society.Section 27 - Restriction on transfer of shares or interest