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The DCS Act 2003

Section 29 - (1) Subject to the provisions of sub-section

2), the liability of a past member or of the estate of a deceased member of a co-operative society for the debts of the co-operative society as they existed - (a) in case of a past member, on the date on which he ceased to be a member; and (b) in the case of a deceased member, on the date of his death; shall continue for a period of seven hundred and thirty days from such date. (2) Where a co-operative society is ordered to be wound up under section 95, section 96 or section 97, the liability of a past member or of the estate of a deceased member who ceased to be a member or died within seven hundred and thirty days immediately preceding the date of the order of winding up shall continue until the entire liquidation proceedings are completed but such liability shall extend only to the debts of the co-operative society as they existed on the date of his ceasing to be a member or death, as the case may be. CHAPTER - IV MANAGEMENT OF CO-OPERATIVE SOCIETIES Section 30 - Final authority in a co-operative society