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## **The DCS Act 2003**

### **Section 50 - Nothing in clauses**

b) and (c) of sub-section (1) of section 17 of the Registration Act, 1908 (16 of 1908) shall apply to - (1) any instrument relating to shares in a co-operative society notwithstanding that the assets of the co-operative society consist in whole or in part of immovable property; or (2) any debenture issued by any such co-operative society and not creating, declaring, assigning, limiting or extinguishing any right, title or interest to or in immovable property, except in so far as it entitles the holder thereof to the security afforded by a registered instrument whereby the co-operative society has mortgaged, conveyed or otherwise transferred the whole or part of its immovable property or any interest therein to trustees upon trust for the benefit of the holders of such debentures; or (3) any endorsement upon or transfer of any debenture issued by any such co-operative society. Exemption from certain taxes, fees and duties.