

The DCS Act 2003

Section 62 - (1) The Registrar may on the basis of findings of audit or inspection under section 61

or request from any creditor, or not less than one-thirds of the total members of the co-operative society, by general or special order in writing in this behalf, hold an inquiry or direct any of the subordinate officials authorised by general or special order in this behalf to hold an inquiry in respect of such matters and such period as may be specified in this order, into the constitution, business, management and financial affairs of a co-operative society and such enquiry shall be completed within such period as may be specified in the order but not exceeding ninety days. (2) The Registrar or the official authorised by him under sub-section (1) shall have the following powers, namely - (a) he shall at all times have, for purpose of examination free access to the books, accounts, cash and other properties belonging to, or in the custody of, the co-operative society and may summon any person in possession or responsible for the custody of any such books, accounts, documents, securities, cash or other properties to produce the same at any place specified by him; (b) he may, notwithstanding any rule or bye-laws specifying the period of notice for a general body meeting of the co-operative society, require the officers of the co-operative society to call a general body meeting at such time and place at the headquarters of the co-operative society to consider such matter as may be directed by him and where the officer of the co-operative society refuse or fail to call such a meeting, he shall have power to call it himself; (c) he may summon any person who is reasonably believed by him to have any knowledge of the affairs of the co-operative society to appear before him at any place at the headquarters of the co-operative society or any branch thereof and may examine such person on oath. (3) Any meeting called under clause (b) of sub-section (2) shall have all the powers of a general body meeting called under the bye-laws of the co-operative society and its proceedings shall be regulated by such bye-laws. (4) The Registrar shall supply a copy of the report of the inquiry to the co-operative society, the financing institution, federal co-operative society if any, to which the co-operative society is affiliated and indebted and also to the person or authority, if any, at whose instance the inquiry is made. Inspection of books of indebted co-operative societies.