

The DCS Act 2003

Section 66 - (1) If in the course of an audit, inspection, inquiry or the winding up of a co-operative

society, it is found that any person who is or was entrusted with the organisation or management of such co-operative society or who is or has at any time been an officer or an employee of the co-operative society had made any payment contrary to this Act, the rules or the bye-laws or has caused any deficiency in the assets of the co-operative society by breach of trust or wilful negligence or has misappropriated or fraudulently retained any money or other property belonging to such co-operative society, the Registrar may, of his own motion, or on the application of the committee, liquidator or any creditor, inquire himself or direct any person authorised by him by an order in writing in his behalf, to inquire into the conduct of such person. (2) Where an inquiry is made under sub-section (1), the Registrar may, after giving the person concerned an opportunity of being heard make an order requiring him to repay or restore the money or property or any part thereof with interest at such rate or to pay contribution and costs or compensation to such extent as the Registrar may consider just and equitable. (3) Any sum ordered under this section to be repaid to a co-operative society or recovered as a contribution to its assets may be recovered on a requisition being made in this behalf by the Registrar to the Collector in the same manner as arrears of land revenue. (4) This section shall apply notwithstanding that such person or officer or servant have incurred criminal liability by this Act. Rectification of defects in audit, inspection or inquiry.