

The DCS Act 2003

Section 95 - (1) A co-operative society may by special resolution, authorise its own

dissolution, a notice of the general body meeting called for the purpose shall also be sent by registered post with an invitation to attend, to the Registrar, to creditors, if any, to any co-operative society to which the co-operative society is affiliated, and to any co-operative society with which a partnership contract has been entered into. (2) The invitee under sub-section (1) shall have the right only to make a presentation to the general body, if he wishes to do so, on the issue of the proposed dissolution. (3) Within fifteen days of such authorisation for dissolution, the co-operative society shall send to the Registrar a copy by registered post of the authorisation to dissolve the co-operative society. (4) The authorisation approved under sub-section (1) shall set out - (a) the assets and liabilities of the co-operative society; (b) the claims of creditors; (c) the number of members; (d) the nature and extent of the members interest in the co- operative society; and (e) the name and address of the liquidator appointed by the co- operative society. (5) When the Registrar receives the special resolution passed under sub-section (1) - (a) where he is satisfied that the co-operative society has no assets or liabilities, he shall dissolve the co-operative society, delete its name from the register of co-operative societies and issue a certificate of dissolution of such co-operative society; or (b) he shall, within thirty days of the date of receipt of such resolution, cause at the expense of the co-operative society a notice of the special resolution to be published in the official Gazette and in a newspaper in Hindi and English. (6) In the case of dissolution, the Registrar may require, till the certificate of dissolution is issued by him, from the liquidator appointed by the co-operative society or from any other person who is required to furnish information, a periodical return showing - (a) the progress of dissolution; (b) the distribution of any undistributed surplus or reserve; and (c) any other relevant information. Dissolution of co-operative society by the Registrar.