The DCS Act 2003

Section 96 - (1) Where the Registrar has reason to believe that a co-operative society

(a) has not commenced business within seven hundred seventy five days after the date shown on its certificate of registration; or (b) has not carried on business for two consecutive co-operative years; he shall send to the co-operative society a letter by registered post, inquiring whether the co-operative society is carrying on business. (c) has not got the accounts of the society audited since last three or more consecutive years; * he shall send to the co-operative society a letter by registered post, inquiring whether the co-operative society is carrying on business or got its accounts audited. (2) Where the Registrar - (i) does not, within thirty days of the date of sending a letter under sub-section (1) , receive a reply to the letter, he shall, within fifteen days after the expiry of said thirty days, send to the co-operative society a letter stating that - (a) a letter was sent to the co-operative society under sub- section (1); (b) no reply to the letter has been received by him within thirty days from the date of sending it. (ii) receives a reply from the co-operative society that it is not carrying on business; or got its accounts audited or(iii) does not , within thirty days from the date he sent a letter under sub-section (i) receive a reply to that letter; he shall publish the notice in the newspaper and send to the co-operative society a notice that, at the expiry of thirty days from the date of the notice, the co-operative society shall, unless cause is shown to the contrary, be dissolved and have its name deleted from the register of co-operative societies.(3) On the expiry of thirty days from the date of issue of the letter under sub- section (2), the Registrar shall, unless cause to the contrary is previously shown by the co-operative society - (a) where he is satisfied that the co-operative society has no assets or liabilities, 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) appoint a liquidator under section 99 to wind up the affairs of the co-operative society.(4) Where a co-operative society fails to file returns and furnish information, as required by section 32, the Registrar shall send a requisition under sub- section (1) of section 33 to the committee to call a special general body meeting for the purpose of considering the annual returns to be filed with, and the information to be furnished to the Registrar.(5) Where the committee fails to call a special general meeting within the period specified in sub-section (1) of section 33 the Registrar may at the cost of the co-operative society call the special general body meeting notwithstanding anything contained in this Act - (a) to review the affairs of the co-operative society; and (b) to ascertain whether the general body desires to continue the co-operative society.(6) Where - (a) a quorum of members is not present at the special general body meeting called under sub-section (4) or sub-section (5); or (b) the general body meeting fails to pass a resolution to the effect that - (i) the co-operative society is to carry on business; (ii) the committee shall present, within sixty days from the date of special general body meeting to the general body the annual returns to be filed with, and the information to be furnished to, the Registrar; and (iii) the co-operative society shall file the returns with, and furnish the information to, the Registrar within ninety days from the date of special general body meeting; or (c) if the co-operative society fails to file the returns with, and furnish the information to, the Registrar within ninety days from the date of the special general body meeting; the Registrar shall - (i) if he is satisfied that the co-operative society has no assets or liabilities, 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 (ii) appoint a liquidator under section 99 to wind up the affairs of the co-operative society.Winding up of co-operative banks at the direction of the Reserve Bank.