The DCS Act 2003

Section 100 - A liquidator on his appointment shall

(a) immediately give notice of his appointment - (i) in the case of a liquidator not appointed by the Registrar, to the Registrar; and (ii) to each claimant and creditor known to the liquidator; (b) immediately publish notice of his appointment in the official Gazette and in a newspaper in Hindi and English and take reasonable steps to give notice of the liquidation in every jurisdiction where the co-operative society carries on business; (c) include in the notice mentioned in clauses (a) and (b) a provision requiring any person - (i) indebted to the co-operative society to render an account and pay to the liquidator at the time and place specified in the notice any amount owing; (ii) possessing property of the co-operative society to deliver it to the liquidator at the time and place specified in the notice; and (iii) having a claim against the co-operative society, whether liquidated, unliquidated, future or contingent, to present particulars of the claim in writing to the liquidator at the time and place specified in the notice within the period specified in such notice which shall not exceed sixty days from the date of first publication of the notice. (d) take into his custody and under his control all the property and actionable claims to which the co-operative society is or appears to be entitled and shall take such steps as he may deem necessary or expedient to prevent loss or deterioration of or damage to such property, effects and claims; (e) open and maintain a trust account for the moneys of the co-operative society; (f) keep accounts of the moneys of the co-operative society received and paid out by him; (g) maintain separate lists of the members, creditors and other persons having claims against the co-operative society; (h) where at any time he determines that the co-operative society is unable to pay or adequately provide for the discharge of its obligations, apply to the Registrar or general body, as the case may be, for directions; and (i) deliver to the Registrar or general body, as the case may be, periodically as the Registrar or general body may require, financial statements of the co- operative society in such form the liquidator considers proper or that the Registrar or general body may require.Section 101 - Powers of liquidator