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കേരള സർക്കാർ  
Government of Kerala  
2019



Regn. No. KERBIL/2012/45073  
dated 5-9-2012 with RNI

Reg. No. KL/TV(N)/634/2018-20

കേരള ഗസറ്റ്  
KERALA GAZETTE

അസാധാരണം  
EXTRAORDINARY

ആധികാരികമായി പ്രസിദ്ധപ്പെടുത്തുന്നത്  
PUBLISHED BY AUTHORITY

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GOVERNMENT OF KERALA  
Law (Legislation-H) Department  
NOTIFICATION

No. 354/Leg.H2/2019/Law.

*8th January, 2019*  
*Dated, Thiruvananthapuram, 24th Dhanu, 1194*  
*18th Pousha, 1940.*

The following Ordinance promulgated by the Governor of Kerala on the 8th day of January, 2019 is hereby published for general information.

By order of the Governor,  
B. G. HARINDRANATH,  
Law Secretary

**ORDINANCE No. 7 OF 2019****THE KERALA CO-OPERATIVE SOCIETIES  
(AMENDMENT) ORDINANCE, 2019**

Promulgated by the Governor of Kerala in the Sixty-ninth Year of the Republic of India.

*AN*

***ORDINANCE***

*further to amend the Kerala Co-operative Societies Act, 1969.*

*Preamble.*—WHEREAS, it is expedient further to amend the Kerala Co-operative Societies Act, 1969 (21 of 1969) for the purposes hereinafter appearing;

AND WHEREAS, the Legislative Assembly of the State of Kerala is not in session and the Governor of Kerala is satisfied that circumstances exist which render it necessary for him to take immediate action;

NOW, THEREFORE, in exercise of the powers conferred by clause (1) of Article 213 of the Constitution of India, the Governor of Kerala is pleased to promulgate the following Ordinance:—

1. *Short title and commencement.*—(1) This Ordinance may be called the Kerala Co-operative Societies (Amendment) Ordinance, 2019.

(2) It shall come into force at once.

2. *Act 21 of 1969 to be temporarily amended.*—During the period of operation of this Ordinance, the Kerala Co-operative Societies Act, 1969 (21 of 1969) (hereinafter referred to as the principal Act) shall have effect subject to the amendment specified in section 3.

3. *Insertion of new section 14A.*—In the principal Act, existing section 14A shall be renumbered as “14AA” and before section 14AA so renumbered, the following section shall be inserted, namely:—

“14A. *Provision regarding transfer of assets and liabilities of District Co-operative Banks to the Kerala State Co-operative Bank.*—(1) Notwithstanding anything contained in this Act or in any other law for the time being in force, the District Co-operative Banks may by a resolution passed by a simple majority of the members present and voting at the special general body meeting of the members, transfer its assets and liabilities in whole to the Kerala State Co-operative Bank and such transfer shall take effect from the date on which the Registrar approves the resolution.

(2) The resolution shall contain particulars of the assets and liabilities to be transferred.

(3) When a District Co-operative Bank has passed any such resolution, it shall give notice thereof in writing to all its members within seven days from the date of resolution, notwithstanding the provisions of section 24 or any rules or any bye-laws and sub-rules or any contract to the contrary, any member shall, within a period of thirty days from the date of issuance of the said notice, have the option of withdrawing his shares, deposits or loans, as the case may be:

Provided that any other debtor or creditor shall be informed of the resolution through publication of notice in two leading dailies in vernacular language within seven days from the date of resolution and they have the option to withdraw deposits, loans, as the case may be, within a period of thirty days from the date of publication of notice.

(4) Any member or creditor who does not exercise his option within the period specified in sub-section (3) shall be deemed to have given his assent to the proposals contained in the resolution.

(5) On and from the date of approval of transfer of assets and liabilities of each District Co-operative Bank by the Registrar, as it stood immediately before the transfer shall, without any further act, instrument or deed, stand transferred to and vested with the Kerala State Co-operative Bank.

(6) Such transfer shall not affect the rights and obligations of the District Co-operative Banks or the Kerala State Co-operative Bank or render any legal proceedings defective by or against such entities.”

P.SATHASIVAM

GOVERNOR.