

“ एकमेकां सहाय्य करु, अवघे धरु सुपंथ ”



BYE LAWS
OF
FISHERIES COOPERATIVE
SOCIETY LTD.,

PUBLISHED BY

THE GOA STATE COOPERATIVE UNION LTD., PANAJI, GOA
DAYANAND SMRITI, GROUND FLOOR, SWAMI VIVEKANAND ROAD,
PANAJI, GOA. 403 001
TEL.: (0832) 2225109 / 2422663

BYELAWS OF THE _____ FISHERIES COOPERATIVE SOCIETY LTD.,

1.
 - (i) The name of the Society is _____ Fisheries Cooperative Society Ltd., _____.
 - (ii) The Registered address of the Society shall be _____.
 - (iii) The Area of operation of the society shall be _____.
 - (iv) Any change in the address shall be notified to the Registrar within 30 days as per the provision of Section 36 of the Act Read with Rule 28. Any change in the address shall not be treated as registered unless it is indicated in the byelaws by amending them and the amendment so made is registered under the Act.

OBJECTS

2. Objects:-

- (a) To avail of the various concessions benefits and priorities under the policy of the Government and also for the privileges under other statutory enactment's.
- (b) To develop fishing activities and help needy fishing boat owners.
- (c) To construct, purchase or hire ice factories, cold storage plants, freezing plants, fish transport vans, godowns, etc. for preservation and marketing of fish and fish products and facilities for repairs and laying the boards on hard for this purpose, purchase or take on lease lands and premises and also to sell or let on hire these to member.
- (d) To arrange for marketing of fish products either in wholesale or retail within and beyond the state.
- (e) To purchase and sell on its own account fish and fish products of its members and to act as its agent on behalf of its members for sale of such products.
- (f) To arrange for the marketing of the fish products of members and non-members on commission basis within and outside the state.
- (g) To purchase fish on its own account from the members for the purpose of processing either directly by the society or through the members appointed as packers and marketing of such products within and outside the country.
- (h) To arrange for grading and quick transport of fish and fish products.
- (i) To take on lease fish markets, wherever possible to permit fish trade and establish fish stalls for the sale of fish in those markets.
- (j) To purchase, sell or store on wholesale or retail, fishing requisites, equipment's and other raw materials such as mobile oil, spare parts and diesel oil to members.
- (k) To act as an agent for the purchase of industrial, spares domestic and other requirements of the members.

- (e) To advance loans to members on the security for their fish and fish products for off-season credit.
- (f) To accept deposits from members and fish purchasers.
- (g) To undertake schemes for the improvement of the socio-economic conditions of the fisherman and also to hold conferences of the members and other evincing interest in the fishing industries.
- (h) To make arrangements for the supply of marketing information to members.
- (i) To promote self-help, thrift and mutual aid to its members.
- (j) To do such other things as are incidental and conducive to the attainment of any and all objectives set forth.

FUNDS

3. FUNDS MAY RAISED :-

- (a) By the issue of shares to (1) Members (2) Government.
- (b) By raising deposit from members.
- (c) Donations.
- (d) Subscriptions and entrance fee.
- (e) Raising loans from State Cooperative Bank and other financial institutions.
- (f) Share Capital contribution and other forms of state aid from Government.

The funds specified under (b) and (e) may be received for fixed periods at such rate of interest as may be determined by the Board of Directors provided that the total of such funds shall not exceed ten times the total amount of paid up share capital, reserve funds minus accumulated losses. The above loans do not include advances taken on pledge of goods.

- 4. The funds of the society when not utilized shall be deposited or invested as required under section 55 of the Goa Cooperative Societies Act 2001 and Rule 39 of the Goa Cooperative Societies Rules, 2003.

NOTE:-For the purpose of this bye-law, business of the society shall include investment in im-movable property in the process of recovery of society's normal dues or for the purpose of construction of building or a go-down for its own use with the previous sanction of the Registrar.

MEMBERSHIP

- 5.(A). Any person directly engaged in the Fishing activities, residing in the area of operation of the society specified in the byelaw no. 1 and who fulfils the provision of byelaw no. 6 is eligible for the membership of the society.
- 5.(B). Unless the conditions laid down in bye-law No. 5(A) and those mentioned below in this bye-law are fulfilled. No person is eligible to become and member of the society.

- (i) He must be over 18 years of age and competent to contract under the Indian contract Act 1872.

- (i) He resides in the area of operation of the society as given in the bye-law No. 1.
 - (ii) He bears a good moral character.
 - (iii) He must be credit worthy and must not have been adjudged as a debtor by any civil court.
 - (iv) He must submit his application for membership in the form prescribed.
 - (v) He must have understood the object of the society.
 - (vi) His application for membership must have been approved by majority of the members of the Board of Directors of the Society.
 - (vii) He must have fulfilled all the conditions that are laid down in Act, Rules and Bye-laws.
 - (viii) He has paid share capital of at least one share of Rs. _____ and entrance fee of Rs. 10/- alongwith membership application form.
6. Every application for admission as a member shall be informed in writing of acceptance or otherwise to his/her application within 3 months from the day on which his/her application for membership is received in the office of the society. The applicant has the right to appeal to the Cooperative Authority against such decision under section 22 of the act.
7. Notwithstanding what has been stated in bye-law No. 5(A) the Government of the State of Goa can become a member of the society.
8. The liability of the member is limited to the amount of share capital contributed by him.
9. Any member may withdraw from the society by giving three months notice and after obtaining the sanction of the Board of Directors unless he clears his liability as a member and surety.
10. Any member may be expelled by resolution of not less than three fourth of the members present and entitled to vote at the general meeting of the society for any of the following reasons:-
- (a) If he has not fulfilled or has violated the conditions of membership as written or laid down under Byelaw No. 5(A) & 5(B).
 - (b) If he willfully deceives the society by making any fraudulent statements.
 - (c) If he has become legally disabled or has been criminally convicted.
 - (d) If he does any act likely to injure the credit of the society.
 - (e) If he is a persistent defaulter or habitually fails to carry out his obligations to the Society.

The Board shall give such a member one month written notice of proposal to expel him. Expulsion may involve forfeiture of all shares held by him. The resolution of expulsion may be considered by the General Body in terms of section 26 of the Act and Rule 26 of the Rules.

11. A person ceases to be a member.

- (a) On death.
- (b) On ceasing to hold at least one share.
- (c) On ceasing to reside in the area of operation of the society.
- (d) On expulsion under byelaw No., 10 and on being insane permanently.

- (a) After withdrawal of the shares as per bye-law No. 18.

SHARES

8. The authorized share capital of the society shall be (for the present) Rs. _____ made up of _____ shares of Rs. _____ each.
9. The shares certificate bearing distinctive serial number shall be issued to every subscriber for every share or shares subscribed.
10. an individual member may hold any number of shares not exceeding 1/10 of the total shares capital of the society or have or claim any interest in the shares of the society not exceeding _____ whichever is less.
11. A member may nominate any person to whom the whole or any part of his interest in the society should be transferred in the event of his death. The first nomination shall be free of charge. The fee of Rs. 10/- shall be charged for any subsequent variation or revocation thereof.
12. A nomination made under this byelaw by a member shall not be valid unless.
- (i) It is made in writing and is signed by the member in the presence of at least 2 other members who shall be the witnesses.
- (ii) It is registered in the books of the society kept for the purpose.
13. A member may transfer his share or shares after holding them for one year to another member with the approval of the Board of Directors. The transfer will not be complete until the name of the transferee is entered in the share transfer Register and a fee of Rs. 10.00 per share has been paid.

After completion of one year a member may resign from his membership provided he discharged all liabilities. The resignation shall be sent in writing to the Chairman and shall take effect only after it is approved by the Board of Directors. The share amount that may be refunded in such cases shall be based on the evaluation of the assets and liabilities of the society as on 31st March of last year as audited and it shall not exceed 1/10 of the total share capital existing then. The share amount thus arrived together with dividend shall be refund forthwith. This restriction shall not apply for the refund of share amount contribute by Government.

14. On the death of a member, the society shall transfer the share of interest of the deceased as under :-
- (a) To the person or persons nominated by the member in accordance with the bye-law No. 16.
- (b) If no person has been so nominated then.
- 1) Where the share or interest of the deceased member does not exceed Rs. _____ to such person or persons as may appear to the Board of Directors to be the heirs or legal representatives of the deceased member on execution of any indemnity bond with such sureties as the Board may require.
- 2) Where the share or interest of the deceased member exceed Rs. _____ to such person or persons after production of succession certificate or other legal authority granted by a competent court of law.

Provided that such nominee, heir or legal representative as the case may be shall be admitted as member of the society automatically on the death of the original member; and for all purposes the nominee; heir or legal representative; shall fulfil the requirement of Bye-law No. 5(A) or 5(B) of the present byelaws.

The sum representing the value of his/her interest in the share capital of the society shall be amount arrived at by valuation based on the financial position as shown in the last audited balance sheet and it shall not exceed 1/10 of the total share capital that existed then. However, the amount to be paid shall not exceed the amount actually received by the society.

All transfer and payments made by the society in the above said manner be valid and effective against any demand and upon the society by any other person or persons.

7. The deposit of the deceased member may be withdrawn by such person, heir or legal representative, as the case may be, only if the period of the deposits has expired.

GENERAL – MEETING

8. The Supreme authority shall vest in the General Body Meeting of the members of the society and shall be exercised in consonance with the provisions of Act, Rules and bye-laws of the Society.
9. The first General Body Meeting shall have the same powers as are herewith given to the annual general meetings. It shall be called after registration as per provision of Rule 45 of the Goa Cooperative Societies Rules, 2003. It shall transact business as provided for therein.
10. The Annual General Body Meeting shall be held at least once every year as per provision of section 72 read with Rule 46, so also as per provision of Rule 49 and 50 the profit and loss Account, balance sheet for the year and report of the Auditor and Management be laid before General Body of the Board of Directors.
11. The function of the annual general meeting are:-
 - (i) To elect members of the Board of Directors in accordance with provisions of the Goa Cooperative Societies Act, 2001 and Rules, byelaws and Election rules framed there under.
 - (ii) To appoint Internal Auditor / Statutory Auditors and to fix the remuneration of Internal Auditor.
 - (ii) To receive from the Board of Directors a report on the work of previous year prepared as per provisions of section 72 of the Act together with statement showing receipts and payments profit and loss accounts and balance sheet of the year prepared as per provisions of Rule 49 and 50 along with the statements of loans granted and to be sanctioned and the distribution of profits as recommended or with suitable modifications if necessary.
 - (iii) To fix the limit of outside borrowing which may be fixed subject to the maximum limit laid down under bye-law No. 3.

- (ii) To consider the working of the Ice Plant and Cold Storage and to fix up prices for the sale of ice and storage for the year.
- (iii) To fix up the scale of commission on fish Marketed through the society.
- (iv) To see whether the buildings, Machinery and other assets of the society are in satisfactory condition.
- (v) To fix up the rate of interest to be charged on the loans to be advanced on the hypothecation of fish.
- (vi) To fix up the programme of work to be taken up during the year.
- (vii) To consider the audit memo and audit rectification report and other communication received from then Registrar of Cooperative Societies or the Director of Fisheries of Govt. and to take necessary action.
- (viii) To dispose off all the business under this byelaws placed before the meeting and any other business duly brought forward with permission of the President of the Meeting.
- (ix) To decide what kinds of fishery requisites required for fishing industry which may be supplied through the society and to fix the rate of commission and other charges to be levied on such sales or supplies.
- (x) To fix mileage for transportation of fish to marketing places brought by members or institutions and to fix the commission charges for the work.
- (xi) To fix the rate of rent to be charged on the articles brought and kept in the godowns of the society by the members and to make arrangement to maintain the same in good conditions.
- (xii) To make arrangement to keep the fish in the hinterland markets in fresh condition by establishing or marketing arrangement for refrigerators, etc.
- (xiii) To consider the question of undertaking, curing and processing of fish and the amount to be invested therein.
- (xiv) To consider the ways and means to improve the methods of marketing fish products to the members.
- (xv) To consider the question of expelling members under byelaw No. 10.
- (xvi) To alter, rescind or to amend byelaws.
- (xvii) To sanction levy of penal interest.

7. A special general meeting may be called at any time by the Chairman or by a majority of the Board of Directors and shall be called by the Secretary within one month.

- (a) On a requisition in writing from 1/10 members of the society.
- (b) At the instance of the Registrar.
- (c) At the instance of the Committee of federal society to which this society is affiliated.

8. In the case of the General Body Meeting 14 days notice and in the case of Requisitioned/Special General Meeting 7 days notice shall be given. The notice shall specify the day, hours and place of meeting and the business to be transacted. The notice of the General Body Meeting shall be posted on each member under certificate of posting. It shall also be posted on the notice board and published in one of the daily News Paper. Non-receipt of the notice by any one member shall not invalidate the proceedings of the General Meeting whether General Requisitioned/Special.

9. With the permission of the two thirds of those present at the General Meeting, any member may bring forward a proposal regarding any matter not specified in the notice of the meeting provided that he may not so propose the expulsion of another member or an alteration in the byelaw or in the rates of interest affecting loans or deposits.

10. At all General Meeting, the Chairman of the Board of Directors shall be the President. In absence of the Chairman, Vice-Chairman or in his absence any other elected Board of Director elected by the members present at General Body meeting shall be the president.

11. Each member shall be entitled to attend and exercise one vote. The President shall have casting vote in addition to his ordinary vote. The transactions of the meeting shall be recorded in the minute book. The names and signature of the members present including the President of the meeting shall be recorded.

12. Two fifth of the total number of admitted members or 25 which ever is less shall form quorum at a General Body Meeting. If there is no quorum at the specified time on the day fixed for the meeting, the meeting shall be adjourned to later hour on the same day as may have been specified in the notice calling the meeting or to a subsequent date not earlier than seven days and at the adjourned meeting the business on the agenda of the original meeting shall be transacted whether there is quorum or not.

13. Except by an order of the Registrar of Co-operative Societies no resolution can be brought at the General Meeting for canceling a previous resolution of the general body unless six calendar months have elapsed after passing of the original resolution.

14. The Board of Directors consisting of members shall be constituted for executive management of the society in accordance with the election rules approved and registered by the Registering Authority.

7. The Elected Board shall remain in the office for five years. At the end of five years all the members of the Board will retire and in their place newly elected members will hold the office. The retiring director shall be eligible for re-election provided he satisfy the qualification under Rule 42 and the bye-laws of the society. Any interim Vacancy or vacancies may be filled by co-option for the un expired portion of the original period.

The proceedings of the Board of Directors shall not be invalidated on account at any vacancy or vacancies of the Board which remain unfilled.

8. The Board of Directors shall exercise all the powers of the Society subject to the provisions in the bye-laws and the directions given by the General body of the Society in accordance to the provisions of Acts and Rules. The Board of Directors of the Society shall meet as often as required, but at least once in a month for transacting the business of the society. _____ Members shall constitute a quorum.

9. The elected Board of Directors shall elect its own Chairman and Vice-Chairman for the period of five years within 15 days from the date of their election.

10. The Chairman shall preside over all the meeting of the Board of Directors and in his absence the Vice-Chairman shall presides and in the absence of both, the Board shall elect their own chairman from amongst the members present for their meeting. The Chairman is entitled to give casting vote in addition to his own vote.

11. The elected Board shall hold Office till another Board of Directors is elected. Vacancies occurring in the course of the year shall be filled by co-option.

12. A member of the Board of Directors shall be deemed to have vacated his office even before the expiry of his normal term if :

- (1) He resigns by notice in writing.
- (2) Absent himself from three consecutive Board Meetings after receiving notice of the date of meetings without taking prior leave of absence for reasons which in the opinion of the Board are not satisfactory.
- (3) He accepts any place or position of profits or remuneration from the society or if he employed as a legal practitioner on behalf of the society or accepts employment as legal practitioner against the society.
- (4) He is convicted of criminal offence or offences.
- (5) He has directly or indirectly in any subsisting contract with the society or in any property sold or purchased by the society or any other transaction or the society except in any investment made or loan taken by the society.
- (6) He is a near relation of a paid servant of the society.
- (7) He incurs disqualifications prescribed under Section 60 of the Act and Rule 42 of the Rules.

13. No member who is a defaulter in respect of any loan taken by him for a period exceeding 3 months in any co-op. society or is criminally convicted shall be eligible for the election of the Board of Directors.

- (a) On a requisition in writing from 1/10 members of the society.
 - (b) At the instance of the Registrar.
 - (c) At the instance of the Committee of federal society to which this society is affiliated.
8. In the case of the General Body Meeting 14 days notice and in the case of Requisitioned/Special General Meeting 7 days notice shall be given. The notice shall specify the day, hours and place of meeting and the business to be transacted. The notice of the General Body Meeting shall be posted on each member under certificate of posting. It shall also be posted on the notice board and published in one of the daily News Paper. Non-receipt of the notice by any one member shall not invalidate the proceedings of the General Meeting whether General Requisitioned/Special.
9. With the permission of the two thirds of those present at the General Meeting, any member may bring forward a proposal regarding any matter not specified in the notice of the meeting provided that he may not so propose the expulsion of another member or an alteration in the byelaw or in the rates of interest affecting loans or deposits.
10. At all General Meeting, the Chairman of the Board of Directors shall be the President. In absence of the Chairman, Vice-Chairman or in his absence any other elected Board of Director elected by the members present at General Body meeting shall be the president.
11. Each member shall be entitled to attend and exercise one vote. The President shall have casting vote in addition to his ordinary vote. The transactions of the meeting shall be recorded in the minute book. The names and signature of the members present including the President of the meeting shall be recorded.
12. Two fifth of the total number of admitted members or 25 which ever is less shall form quorum at a General Body Meeting. If there is no quorum at the specified time on the day fixed for the meeting, the meeting shall be adjourned to later hour on the same day as may have been specified in the notice calling the meeting or to a subsequent date not earlier than seven days and at the adjourned meeting the business on the agenda of the original meeting shall be transacted whether there is quorum or not.
13. Except by an order of the Registrar of Co-operative Societies no resolution can be brought at the General Meeting for canceling a previous resolution of the general body unless six calendar months have elapsed after passing of the original resolution.
14. The Board of Directors consisting of members shall be constituted for executive management of the society in accordance with the election rules approved and registered by the Registering Authority.
15. The Elected Board shall remain in the office for five years. At the end of five years all the members of the Board will retire and in their place newly elected Members will hold the office. The retiring director shall be eligible for re-election provided he satisfy the qualification under Rule 42 and the bye-laws of the society. Any interim Vacancy or vacancies may be filled by co-option for the un expired portion of the original period.

7. At least 7 days notice shall be given of the Board Meeting by the Secretary under the instructions from the Chairman, the notice shall specify the place, date and time of the meeting and also the agenda to be transacted.
8. All acts done by the Board or any person acting as a member of the Board not withstanding that it is afterwards discovered that there was some defects in the appointments of such Board or every such person has duly been appointed.
9. The member of the Board of Directors shall be personally liable for all transactions made in contravention to these bye-laws.
10. the following among others, shall be the duties and powers of the Board of Directors.
 - 1) To sanction the application of members.
 - 2) To frame rules for working of the society.
 - 3) To fix rates of selling of ice and rules for storage facilities etc., subject to the approval of the General Body.
 - 4) To appoint, suspend, punish and dismiss all the staff exclusively appointed by the society.
 - 5) To borrow or raise loans and deposits for conducting the business of the society.
 - 6) To fix rates of interest on deposits.
 - 7) To prepare the annual budget of the society and submit the same to the General Meeting.
 - 8) To arrange keeping account and to prepare and submit to the annual general meeting, annual balance sheet and report on the working of the society.
 - 9) To sanction necessary expenditure for capital equipment and building etc. with the previous approval of the General Body.
 - 10) To fix up the rules for advancing loans against pledge nor hypothecation of fish and for off season credit.
 - 11) To lay down procedure for arranging marketing of fish through the society and fix up commission for the society.
 - 12) To check accounts, verify cash and stock on hand.
 - 13) To fix remuneration of the salaried servants of the society.
 - 14) To institute, defend or compromise legal proceedings.
 - 15) To lease and buy sites, godowns etc., for the society.
 - 16) To decide the purchase and supply of raw materials to Boar Owners/Fishermen on indent basis and fix up the commission.
 - 17) To take necessary securities from the employees of the society and keep them in the safe custody.
 - 18) To appoint cashiers and to fix up the limit of cash balances to be maintained by them for the day-today expenditure.
 - 19) To endorse, sell, transfer, or otherwise deal with shares and other securities on behalf of the society.
 - 20) To prepare annual reports and statements of accounts and call the General Meeting recommend the distribution of profits and rate of dividend to be declared by the society.
 - 21) To consider any other matters placed before it by the Registrar and the Director of Fisheries.
 - 22) To conduct the business of the society to the best of its interest.

- 1) To take over the existing fish curing yards from Govt. or construct such yards for curing and other processing of fish.
 - 2) To arrange for insurance against loss of fish and other and other fish product stored in the society's godown by fire and/or other natural calamities, godowns, vehicles other machines owned by the society should be insured to their value at market price.
 - 3) To give extension of time up to one year for repayment of loans after recording reasons.
 - 4) To make service rules for the staff of the society, with the approval of the Registrar of Co-operative Societies.
8. All decisions of the Board of Directors shall be recorded in a separate minute book which shall state the names of the Directors who attended the meeting and shall be signed by all the Directors.
9. The duties of the Secretary shall be as follows :-
- 1) To control the paid staff of the society.
 - 2) To be responsible for the proper keeping of the accounts and running the ice plant and cold storage.
 - 3) To make necessary arrangements for the receipt of the money of the society and the disbursements on behalf of the society and to obtain vouchers.
 - 4) To arrange for keeping in custody all cash balance through the Cashiers as per the directions of the Board, from time to time.
 - 5) To incur expenditure on any specified item with the previous approval of the Board and to incur contingent expenditure under the limits fixed by the Board of Directors.
 - 6) To arrange for the receipt of sale proceeds and arrange for the proper maintenance of the accounts.
 - 7) To see whether the machinery and equipment, building etc., owned by the society are kept in good accounts.
 - 8) To call the meeting of the Board and get the approval of the board for the expenditure incurred and take instructions in conducting the affairs of the society.
 - 9) To attend all Board Meeting and record the proceedings in the minutes book.
 - 10) To conduct the General business of the society in all its details under the orders of the Board of Director.
 - 11) To call the annual General Meeting under the instructions from the Board of Directors.
 - 12) To receive fish or the appliances and materials into the godown of the society and to be responsible for the storage in good condition and safety while they are in possession of the society.
 - 13) To arrange and conduct sales under directions from the Board of Directors.
 - 14) To arrange for the maintenance of dead stock registers and library books registers along with the articles and books and of the equipment's and to arrange for their maintenance.
 - 15) To produce all books for inspection and audit and to furnish all information as may be required.
 - 16) To carry on the correspondence of the society under the guidance of the Chairman.

- 1) To keep before the Board of Directors all communications and instructions received from the Registrar, Director of Fisheries etc., with necessary opinion, comments.
- 2) To arrange for the maintenance of all records of registers and books and accounts as prescribed from time to time.
- 3) To fix up the duties and responsibilities of the paid staff of the society and sanction earned leave, casual leave and other types of leaves except his own leave.
- 4) To execute any of the powers delegate

LOANS

8. Loans shall be given only to the members on the security of their fish produce for fisheries requisites after obtaining adequate securities. Clean cash credit can also be given as off season credit. No members can claim loans as a matter of right. Application for loan on the security of produce and for the emergency loans will be disposed off by the Chairman subject to the ratification by the Board. Other loan applications shall be disposed off by the Board on the terms and conditions laid down in the byelaw and the Board of Directors.
9. All these loans shall be advanced only to the members on the joint security and guarantee given by him to market his fish catch through the society. The Maximum limit of all such loan together shall not exceed Rs..... (Rupees.....only) and shall be recovered in the installments within a period of 11 months.
10. Pledge loans: No member shall be advanced a loan exceeding 60% of the market value of the produce (fish or fish products) to be pledged as security for the loan subject to the maximum limit Rs..... (Rupees only) if during the currency of the loans there is a fall in the value of the produce pledge, it shall be the duty of the borrowing member to give additional security as may be demanded to cover the deficit. It shall also be competent to the society to fore close the loans and recover the entire amount if a member fails to give such additional security. The Board of Directors is competent to frame subsidiary rule from time to time laying down the procedure concerning these loans. The period of repayment of these loans shall be one month.
11. The eligible member will be extended clean cash credit for his off season requirements the repayment of which will be done in a period of 11 months.
12. The rates of interest on all loans shall be fixed by the Board of Directors from time to time, after getting the same approved by general body. The rate of interest shall not however exceed 2% per annum over and above the borrowing rate of interest in any case. Every fraction of the month shall be treated as a whole month if it be more than 15 days and half a month if it be 15 days or less. All overdue installments of loans will carry a penal interest as prescribed by financing agency.

DISTRIBUTION OF PROFIT

7. The Society may become member of :

- (i) A State Co-operative Union.
- (ii) A State Co-operative Bank.
- (iii) A Federal Society of same class.

8. Any member may inspect during the office hours of the society, a copy of the Act. Rules and Bye-laws of the society, the last audited annual balance sheet, the profit and loss account, a list of members, the minute book of general meeting and committee meeting, a register of members and those portions of books and records in which his transactions with the society have been recorded.

9. wherever in these bye laws it is provided that written notice shall be given to any member the dispatch of notice under certificate of posting at the last address in the record of the society shall be sufficient service of such notice.

10. LIQUIDATION :

In the event, the Society is liquidated as per section 92 and Rule 127, 80% of the surplus assets shown as available in the final report of the liquidator shall be divided amongst the members as per the provisions of section 100 and Rule 130 and the remaining shall be placed at the disposal of the Registrar of Co-operative Societies for utilisation in a suitable manner.

NOTES

The first section of the report is devoted to a description of the experimental conditions. It is followed by a discussion of the results obtained in the various experiments. The third section is devoted to a comparison of the results with the theoretical predictions. The fourth section is devoted to a discussion of the conclusions drawn from the experiments. The fifth section is devoted to a discussion of the limitations of the present work. The sixth section is devoted to a discussion of the future work. The seventh section is devoted to a discussion of the references. The eighth section is devoted to a discussion of the acknowledgments. The ninth section is devoted to a discussion of the appendix. The tenth section is devoted to a discussion of the index.

REFERENCES

1. J. D. Jackson, *Classical Electrodynamics*, 3rd ed., Wiley, New York, 1998.
2. L. D. Landau and E. M. Lifshitz, *Classical Theory of Fields*, Butterworths, London, 1962.
3. R. Feynman, *Quantum Electrodynamics*, Wiley, New York, 1961.
4. J. Schwinger, *Quantum Theory of Particles and Fields*, McGraw-Hill, New York, 1952.
5. S. Weinberg, *Gravitation and Cosmology*, Wiley, New York, 1973.
6. A. Einstein, *The Foundation of the General Theory of Relativity*, *Ann. Phys.* **35**, 81 (1916).
7. H. Weyl, *Space, Time, Matter*, Dover, New York, 1952.
8. G. B. Arfken, *Mathematical Methods for Physicists*, 3rd ed., Wiley, New York, 1985.
9. M. T. H. Chi, *Physics for Scientists and Engineers*, Wiley, New York, 1974.
10. D. Griffiths, *Introduction to Quantum Mechanics*, Wiley, New York, 1961.

APPENDIX A

NOTES

NOTES

RE FORMULATED PRINCIPLES OF COOPERATION

(Recognised by International Cooperative Alliance in 1995)

1. Voluntary and Open Membership
2. Democratic Member Control
3. Members Economic Participation
4. Autonomy and Independence
5. Education, Training and Information
6. Cooperation among Cooperatives
7. Concern for Community

JAI SAHAKAR