
A BILL

further to amend the Maharashtra Co-operative Societies Act, 1960.

WHEREAS it is expedient further to amend the Maharashtra Co-operative Societies Act, 1960, for the purpose hereinafter appearing; it is hereby enacted in the Seventy-first Year of the Republic of India as follows:–

1. This Act may be called the Maharashtra Co-operative Societies (Third Amendment) Act, 2020.
2. In section 73-CA of the Maharashtra Co-operative Societies Act, 1960, in sub-section (3A), the words, brackets and figures “at any time within the period of ten years before the date of commencements of the Maharashtra Co-operative Societies (Amendment) Act, 2016 or at any time after such commencement” shall be deleted.
STATEMENT OF OBJECTS AND REASON

Sub-section (3A) of section 73-CA stipulates that in case of an insured Co-operative bank, if an order for supersession of its Committee is made as per requisition of the Reserve Bank India under section 110A, at any time within the period of 10 years before the date of commencement of Maharashtra Co-operative Societies (Amendment) Act, 2016, or any time thereafter, then no member of such Committee shall be eligible for being re-appointed, re-nominated, re-elected or re-co-opted on the Committee of such bank or any other bank, for a period of two terms of the Committee from the date of order of supersession of the Committee.

Various notices issued by the Registrars under the provisions of the said sub-section (3A) of the said section 73-CA, are under challenge before the Bombay High Court on the ground, inter alia, of retrospective effect of such disqualification.

In the light of this, it is considered expedient to suitably amend the said sub-section.

The Bill proposes to achieve the above mentioned objectives.

Mumbai,
Dated the 3rd September 2020.

BALASAHEB PATIL,
Minister for Co-operation.