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PUNJAB VIDHAN SABHA SECRETARIAT

NOTIFICATION

The 28th September, 2025

No. 25-PLA-2025/56.- The Punjab Co-operative Societies (Amendment) Bill, 2025 is hereby published for general information under the proviso to rule 121 of the Rules of Procedure and Conduct of Business in the Punjab Vidhan Sabha (Punjab Legislative Assembly):-

BILL NO.25-PLA-2025

THE PUNJAB CO-OPERATIVE SOCIETIES (AMENDMENT)

BILL, 2025

A

BILL

further to amend the Punjab Co-operative Societies Act, 1961.

Be it enacted by the Legislature of the State of Punjab in the Seventy-sixth Year of the Republic of India as follows:-

1. (1) This Act may be called the Punjab Co-operative Societies (Amendment) Act, 2025. Short title and Commencement
- (2) It shall come into force on and with effect from the date of its publication in the Official Gazette.

Amendment in
Section 37 of
Punjab Act 25 of
1961.

2. In the Punjab Co-operative Societies Act, 1961 (hereinafter referred to as the principal Act), in section 37, for clauses (2) and (3), the following shall be substituted, namely:-

“(2) any debenture issued by any society not creating or extinguishing rights in immovable property; or

(3) any endorsement upon or transfer of any such debenture:

Provided that the Government may, by notification in the Official Gazette, direct that the exemption under this section, or any part thereof, shall not apply to such class or classes of co-operative societies, or to such categories of instruments, as may be specified in the notification and upon issuance of such notification, the co-operative societies or instruments, so notified, shall be deemed to fall within the scope of clauses (b) and (c) of sub-section (1) of section 17 of the Registration Act, 1908, and shall, accordingly, be subject to compulsory registration under the said Act.”

Amendment in
Section 38 of
Punjab Act 25
of 1961

3. In the principal Act, in section 38 in sub-section (3), in clause (d), at the end, for the sign “.”, the sign “:” shall be substituted and thereafter, the following proviso shall be added, namely:—

“Provided that the Government may also, by notification, withdraw, vary, or restrict any such remission or exemption granted under this section, whether generally or in respect of any class or classes of co-operative societies, or for any category of instruments.”

STATEMENT OF OBJECTS AND REASONS

1. Protection of Members:

A significant number of members of cooperative societies—especially those associated with housing cooperatives—continue to face hardships due to the absence of proper legal titles, arising from the non-registration of property instruments. This legal vacuum has contributed to prolonged litigation, fraudulent transfers, and the denial of mutation and other property rights. By mandating the formal registration of such instruments, the proposed measure seeks to provide legal clarity, secure ownership rights, and minimize property-related disputes.

2. Regulatory Alignment and Revenue Integrity:

The initiative also aims to withdraw blanket exemptions previously granted to certain classes of societies, thereby addressing existing regulatory gaps. This step will ensure that documentation adheres to property law standards, enhance compliance, and improve the integrity of revenue processes. Additionally, it will help augment State revenues through the proper application of stamp duty and registration fees.

BHAGWANT MANN
Chief Minister, Punjab

CHANDIGARH
THE 28TH SEPTEMBER, 2025

R. L. KHATANA,
SECRETARY.