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Government of Kerala  
കേരള സർക്കാർ  
2013



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

Reg. No. രജി. നമ്പർ  
KL/TV(N)/634/2012-14

**KERALA GAZETTE**  
**കേരള ഗസറ്റ്**  
**EXTRAORDINARY**

അസാധാരണം

**PUBLISHED BY AUTHORITY**

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GOVERNMENT OF KERALA

Law (Legislation-H) Department

NOTIFICATION

No. 816/Leg. H2/2013/Law. Dated, Thiruvananthapuram, 14th February, 2013  
25th Magha, 1934.

The following Act of the Kerala State Legislature is hereby published for general information. The Bill as passed by the Legislative Assembly received the assent of the Governor on the 14th day of February, 2013.

By order of the Governor,

C. K. PADMAKARAN,  
*(Special Secretary (Law)).*

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two weeks from the date of receipt of demand notice, the Registrar shall be competent to issue direction to the financing bank to recover the amount from the account maintained in the financing bank by the society, or to recover the amount under the provisions of the Kerala Revenue Recovery Act, 1968 (15 of 1968). If the violation is a continuing one, a further penalty of rupees one thousand for every day shall be levied, after the first day during which the violation continues.”

22. *Amendment of section 57D.*—In section 57D of the principal Act, after sub-section (2), the following sub-section shall be inserted, namely:—

“(3) All societies covered under the Co-operative Risk Fund Scheme shall contribute towards the scheme at the rate specified in the scheme within three months from the date of commencement of the Kerala Co-operative Societies (Amendment) Act, 2013 failing which the societies have no right to issue loans to members and general public and the Registrar shall be competent to issue prohibition order, restraining the society from providing loans:

Provided that before making such order, the Registrar shall give an opportunity to the chief executive of the society to state his objection, if any, to the proposed action:

Provided further that if any society violate the prohibition order, the Registrar shall be competent to demand a sum of rupees five thousand only as penalty. If any society fails to pay such penalty, within two weeks from the date of receipt of demand notice, the Registrar shall be competent to issue direction to the financing bank to recover the amount from the account maintained in the financing bank by the society, or to recover the amount under the provisions of the Kerala Revenue Recovery Act, 1968 (15 of 1968).”

23. *Amendment of section 63.*—In section 63 of the principal Act,—

(i) for sub-section (4), the following sub-section shall be substituted, namely:—

“(4) It shall be the duty of the managing committee cause to audit the accounts of every society at least once in every year:

Provided that the accounts of every society shall be audited within six months of the close of the financial year to which such accounts relate.”;