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No. R-11017/33/2021-L&M (FTS-103175)
Government of India
Ministry of Cooperation
Office of the Central Registrar of Cooperative Societies

9th Floor, E Tower, World Trade Center
Nauroji Nagar, New Delhi-110029
Dated: 5th June, 2024

ORDER

(Under Section 86 of the Multi-State Cooperative Societies Act, 2002)

Whereas, "**Wagar Credit Cooperative Society Ltd.**, IIIrd Floor, Wagar Complex, Rati Talai, Banswara, Rajasthan (MSCS/CR/558/2012)" (hereinafter referred to as Society) is registered under the provisions of Multi-State Cooperative Societies (MSCS) Act, 2002 (hereinafter referred to as Act) and Rules framed thereunder.

2) The Registrar of Cooperative Societies, Government of Rajasthan vide letter No. F.15(19)savira/k.thri.so/vigilance committee/2021/part-2 dated 06.04.2023 submitted an inspection report of Society u/s 108 of Multi-State Cooperative Societies Act, 2002 and reported that no such office of the Society is found operating at its registered address. The president informed over phone that the society office has been seized by a private finance company. The Registrar of Cooperative Societies, Government of Rajasthan, recommended to put society under liquidation as per the MSCS Act and Rules

3) The Society has not submitted its mandatory annual returns u/s 120 of the Act after the year 2016-17 to this office.

4) A Show Cause Notice dated 06.10.2023 followed by a subsequent reminder dated 08.01.2024 were issued to the Chairman/Chief Executive of Society for explanation, but no reply was received from the Society in this office. Besides this both the envelopes containing the Notices returned undelivered to this Office with remarks 'left'.

5) Whereas, it appears that Society is not functioning at its registered address as per the provisions of the Act, Rules and its approved bye-laws and therefore, it has been decided to initiate winding up process of the Society under the provisions of the MSCS Act, 2002 and Rules made thereunder. Accordingly, a Notice dated 29.04.2024 was issued for seeking objection. The Notice was also uploaded on Official Website i.e. crcs.gov.in, but no reply of the is received in this Office.



6) The Registrar of Cooperative Societies, Govt. of Rajasthan, Jaipur vide letter dated 07.09.2021 has already provided a list of Officers by Post/Designation of the Cooperative Department, Govt. of Rajasthan for appointment as liquidator in the multi-State cooperative societies.

7) Now, therefore, after careful consideration of the facts, I, Anand Kumar Jha, Central Registrar of Cooperative Societies in exercise of the powers conferred under Section 86 of the Act, order winding up of, "Wagar Credit Cooperative Society Ltd., IIIrd Floor, Wagar Complex, Rati Talai, Banswara, Rajasthan (MSCS/CR/558/2012)" and hereby appoint Deputy Registrar of Cooperative Societies, Banswara, Office of the Registrar of Cooperative Societies, Government of Rajasthan as Liquidator of the Society under the provisions of Section 89 (1) of the Act until further orders with the direction to take further necessary action as per the provisions of Act & rules made thereunder.

8) The Liquidator shall finalize the liquidation proceeding to wind up the Society and shall also submit the status report showing the progress made in liquidation of the Society to this office on quarterly basis.

Issued under my hand and seal, this the 5th day of June, 2024.



Signed by

Anand Kumar Jha

Date: 05-06-2024 15:07:23

(Anand Kumar Jha)

Central Registrar of Cooperative Societies

Copy to:

1. Deputy Registrar of Cooperative Societies, Banswara, and Liquidator, Wagar Credit Cooperative Society Ltd. through Registrar of Cooperative Societies, Government of Rajasthan, Nehru Sahakar Bhawan, 22 Godam, Jaipur, Rajasthan- 302005
2. Registrar of Cooperative Societies, Government of Rajasthan, Nehru Sahakar Bhawan, 22 Godam, Jaipur, Rajasthan- 302005 for information and necessary action
3. Registrar of Cooperative Societies, Government of Gujarat for information;
4. IT cell for uploading the Notice on website.