

No. R-11017/25/2018-L&M
Government of India
Ministry of Cooperation
Office of the Central Registrar of Cooperative Societies

9th Floor, Tower E, World Trade Center
Nauroji Nagar, New Delhi-110029

Dated: 29 July, 2024

SHOW CAUSE NOTICE

Vide Auditor's report for the financial year 2020-21 of Central Financial Credit and Investment Cooperative (India) Ltd., Building No. 444/8, Ward No.XVII, Mariyan Complex, Kurisupally Junction, Kottayam District, Kerala, it has reported that various related party transactions by the Chairman of the Society with Centreal Multi Trade India Private Ltd., Centreal Consultancy Services Private Ltd., Centreal Consultancy Services., Supra Pacific Management Consultancy Ltd., and Centreal Bazaar been made.

2. Whereas, as per the provisions of Section 43(1)(b) of the Multi-State Cooperative Societies Act, 2002, "No member of any multi-State co-operative society or nominee of a member, society or a national co-operative society shall be eligible for being chosen as, or for being, a member of the board of such multi-State co-operative society or a national co-operative society, or of any other co-operative society to which the multi-State co-operative society is affiliated, if such member is concerned or participates in the profits of any contract with the Society.

3. Therefore, the Chairman of Central Financial Credit and Investment Cooperative (India) Ltd., is hereby requested to reply to 'Show Cause Notice' within 15 days from the issue and uploading of this Notice on office portal i.e., crcs.gov.in., and to explain why action should not be taken for his disqualification for being a member of board of the Society u/s 43(1)(b) of the Multi-State Cooperative Societies Act, 2002. If no reply/comments are received in the stipulated time, then it will be held that Chairman has nothing to say in the matter and action as deemed appropriate will be taken under the provisions of MSCS Act, 2002 and rules framed thereunder.

This issues with the approval of Central Registrar of Cooperative Societies.

(Jitender Nagar)

Deputy Commissioner (Cooperation)

To,

Chairman, Central Financial Credit and Investment Cooperative (India) Ltd.,
through Chief Executive Officer, Central Financial Credit and Investment Cooperative (India) Ltd., Building No. 444/8, Ward No.XVII, Mariyan Complex, Kurisupally Junction, Kottayam District, Kerala.

Copy to:

Chief Executive Officer, Central Financial Credit and Investment Cooperative (India) Ltd., Building No. 444/8, Ward No.XVII, Mariyan Complex, Kurisupally Junction, Kottayam District, Kerala