

No. R-11017/72/2023-L&M (FTS-119805)
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: 03rd March, 2025

ORDER

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

Whereas, **The Loni Urban Multi State Credit and Thrift Cooperative Society Ltd., Sector-1, 1F-CS-04, 1st Floor, Ansal Plaza, Vaishali, Ghaziabad-201010, Uttar Pradesh** (Regn. No.: MSCS/CR/639/2012) (hereinafter referred as Society) is registered under the provisions of Multi-State Cooperative Societies (MSCS) Act, 2002 and Rules framed thereunder (hereinafter referred as Act).

2. Registrar of Cooperative Societies, Government of Uttarakhand vide letter No. 5051/Adhi/Multi-State/2023-24 dated 26.06.2023 informed that the Society is illegally working in the State of Uttarakhand and opened various branches in the State without obtaining prior approval of Central Registrar of Cooperative Societies. Further, complaint regarding non-repayment of matured deposits were sent by the RBI in their Office. Serious observations were made in the Audit Report for the financial year 2021-22 of the Society.

3. Vide Show Cause Notice dated 31.08.2023 and reminder dated 21.09.2023, Society was directed to furnish explanation in the matter to this Office. Society vide letter dated 19.09.2023, has denied all the allegation and requested to withdraw the Show Cause Notice issued to Society. As the Society's reply was contradictory, Registrar of Cooperative Societies, Govt. of Uttar Pradesh vide letter dated 22.09.2023 and reminder dated 04.10.2023 was requested to conduct inspection of the Society and submit a report to this Office.

4. Vide letter No. 45-Vidhi-nirvachan/multistate/Lucknow dated 30.04.2024, Registrar of Cooperative Societies, Govt. of Uttar Pradesh has submitted an inspection report and reported that Society is not functioning at its registered address. However, it was observed that the inspection was not conducted at the newly registered address of the Society. Therefore, vide letter dated 29.05.2024, DO letter dated 10.12.2024, Registrar of Cooperative Societies, Govt. of Uttar Pradesh was again requested to conduct inspection of the Society u/s 108 of the MSCS Act and furnish a report to this Office.

5. Many complaints regarding non-payment of matured deposits to the depositors by the Society were received in this Office, which were forwarded to the Registrar of Cooperative Societies, Govt. of Uttar Pradesh vide letter dated 03.01.2025 with the request to expedite the process and conduct an inspection of the Society. A copy of letter dated 03.01.2024 was also forwarded to the Society with the direction to furnish comments to this Office on the complaints received. But, no reply/comments received from the Society in this regard and the same has been returned undelivered to this Office with the remarks "left" from the postal department. The Society has also not filed its mandatory annual returns for the financial year 2023-24 u/s 120 of MSCS Act, 2002.



6. Vide letter No. 726/Vidi-Nirvachan/Multistate dated 03.01.2025, Additional Commissioner and Additional Registrar, Cooperation, Government of Uttar Pradesh has informed that Joint Commissioner and Joint Registrar, Cooperation, Meerut Division were requested to conduct the inspection and send the inspection report. The inspection was carried out by the Assistant Commissioner and Assistant Registrar, Cooperation, Ghaziabad on 23.09.2024, but the required documents were not provided during the inspection. Despite repeated instructions from the Assistant Commissioner and Assistant Registrar, Cooperation, Ghaziabad, to make membership registers and audit objections compliance report etc. available to him for inspection, the Society has not provided any documents in this regard.

7. To provide a final opportunity to the Society, a Notice dated 27.01.2025 was issued seeking objection to initiate process of winding up of the Society, if any, within 15 days from the date of uploading of Notice on the Official Website i.e., www.crcs.gov.in. But no reply/objection was received from the Society to this Office in this regard. Therefore, it is decided to initiate winding up of the Society under the provision of the Act and Rules made thereunder.

8. Office of Commissioner & Registrar of Cooperative Societies, Government of Uttar Pradesh vide letter No. 699/vidhi-nirva/parisamapan/ multistate dated 15.02.2023 has referred to a letter of Additional Chief Standing Counsel, Allahabad High Court and requested to appoint Deputy Commissioner & Deputy Registrar/Joint Commissioner & Joint Registrar of the Division concerned as *ex-officio* Liquidator in the Multi-State Cooperative Societies.

9. Now, therefore, after careful consideration of the facts, I, Rabindra Kumar Agarwal, Central Registrar of Cooperative Societies in exercise of the powers conferred under Section 86 of the MSCS Act, 2002 order winding up of "The Loni Urban Multi State Credit and Thrift Cooperative Society Ltd., Sector-1, 1F-CS-04, 1st Floor, Ansal Plaza, Vaishali, Ghaziabad-201010, Uttar Pradesh" and hereby appoint Deputy Commissioner & Deputy Registrar/Joint Commissioner & Joint Registrar, Cooperation, Meerut Division, Meerut 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 provision of Act & rules framed thereunder.

10. The liquidator shall also submit status report showing progress made in liquidation of the Society on quarterly basis to this Office.

Issued under my hand and seal, this the 03rd March, 2025




(Rabindra Kumar Agarwal)
Central Registrar of Cooperative Societies

Distribution:

1. Deputy Commissioner & Deputy Registrar/Joint Commissioner & Joint Registrar, Cooperation, Meerut Division, Meerut through Commissioner & Registrar, Cooperation, Government of Uttar Pradesh, 14, Vidhan Sabha Marg, Lucknow, Uttar Pradesh-226001
2. The Chairman/ Chief Executive Officer, The Loni Urban Multi State Credit and Thrift Cooperative Society Ltd., Sector-1, 1F-CS-04, 1st Floor, Ansal Plaza, Vaishali, Ghaziabad-201010, Uttar Pradesh
3. Registrar of Cooperative Societies, Govt. of Uttar Pradesh, Uttarakhand & NCT of Delhi.
4. IT Cell for uploading this Notice on office website.