

**By Speed Post/**

**E-mail**

No. R-11017/76/2023-L&M (FTS-119874)

Government of India

Ministry of Cooperation

Office of Central Registrar of Cooperative Societies

9<sup>th</sup> Floor, E Tower, World Trade Center

Nauroji Nagar, New Delhi-110029

Dated: 23 September, 2025

**TO WHOM IT MAY CONCERNED**

Whereas, The **Sneha Multistate Cooperative House Building Society Ltd., No. 1076B, Snehalaya, 48<sup>th</sup> Street, TVS Colony, Anna Nagar, West Extension, Chennai-600101** (Regn. No.: MSCS/CR/728/2013) (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. Whereas, an e-mail dated 02.05.2023 was received from Reserve Bank of India, Chennai regarding complaint against Sneha Multistate Cooperative House Building Society Ltd., received on CMS Portal. The observations of RBI on the complaint are as under:

- a. The Sneha Multistate Cooperative House Building Society Ltd. registered address is 'No.1076B, Snehalaya, 48th Street, Anna Nagar, West Extension, Chennai-600101, Tamil Nadu'. But according to the company's website, its head office is located at "183 CPL Towers, 80 Feet Road, Anna Salai, K.K. Nagar, Madurai - 625020";*
- b. The terms and conditions page of the company displays the terms and conditions of Nidhi Company despite it being a Multi-State Co-operative Society which seems dubious;*
- c. The interest rate displayed on the website for Savings Accounts, Recurring Deposit and Term Deposit is on par with the interest rate provided by commercial banks and not exorbitant and*
- d. The complainant has also mentioned that the members were provided with ICICI issued ATM cards bearing the name as SMC Co-operative Society Member.*

3. Copy of above complaint was forwarded to society vide letter dated 26.09.2023 followed by reminder dated 06.11.2023 with the direction to furnish point-wise comments on the above mentioned observation of Reserve Bank of India. Society vide letter dated 08.02.2024 submitted its comments and denied the allegations and blamed the complainant for creating a website to disseminate false information against Society. Society also stated that it is ready to face any inquiry required to resolve the issue.

4. Registrar of Cooperative Society, Govt. of Tamil Nadu was also requested vide letter dated 08.11.2023, 28.02.2024 and 15.04.2025 to conduct an inspection of the Society. But no report was received from the RCS, Govt. of Tamil Nadu.

5. Vide Order dated 17.04.2025, Shri Sachin Kumar, Deputy Director, Regional Office-Chennai, National Cooperative Development Corporation was requested to conduct inspection of Sneha Multistate Cooperative House Building Society Ltd., No. 1076B, Snehalaya, 48th Street, Anna Nagar, West Extension, Chennai-600101, Tamil Nadu and to furnish a detailed report within 30 days to this Office on the functioning of the Society under the provisions of MSCS Act, 2002, rules framed thereunder and its approved bye-laws for taking further action in the matter accordingly.

6. Vide inspection report dated 05.08.2025, Shri Sachin Kumar, Deputy Director reported that the Society is neither functioning at its registered address i.e. No. 1076B, Snehalaya, 48th Street, Anna Nagar, West Extension, Chennai - 600101, Tamilnadu, nor signboard or identifiable marking related to the society was available at this place and Society Head Office not found at the specified address i.e. 183, CPL Towers, 80 Feet Road, Anna Salai, K.K. Nagar, Madurai - 625020. Local inquiry confirmed that the society has left the premises more than a year ago; thereby violating provisions of MSCS Act, 2002, rules framed thereunder and its approved bye-laws.

7. Therefore, after careful consideration of the facts, it has been decided to initiate winding up process of the Society under the provisions of the MSCS Act, 2002 and Rules framed thereunder. In case of any objection, the same may be brought to the notice of this authority within 15 days from the date of uploading of this Notice on the official website i.e., cres.gov.in failing which it will be presumed that the Society has nothing to say and further action would be initiated for winding up of the Society under the provisions of the MSCS Act, 2002 and rules made thereunder.

(Rabindra Kumar Agarwal)

Central Registrar of Cooperative Societies

*Sd/-*  
Sd/- (am)

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Sd/- (am)

Disrtibution to:

- i. ✓ Chairman/ Chief Executive, Sneha Multistate Cooperative House Building Society Ltd is registered address is 'No.1076B, Snehalaya, 48th Street, Anna Nagar, West Extension, Chennai-600101, Tamil Nadu.
- ii. ✓ Registrar of Cooperative Societies, Government of Tamil Nadu, Karnataka and Kerala for information with a request to publish this notice in a local newspaper for its wider publicity.
- iii. ✓ IT Cell for uploading this notice on official website.