

E-mail/Speed Post

No. CEA-12011/549/2026
Government of India
Ministry of Cooperation
Office of Cooperative Election Authority

9th Floor, Tower-E, World Trade Center,
Nauroji Nagar, Delhi-110029
Dated: 23rd June, 2026

To,

Shri K.K Ravindran,
Managing Director,
National Cooperative Agriculture & Rural Development Bank's Federation
Limited (NAFCARD)
703A, A-Wing, 7th Floor, BSEL Tech Park, Opp. Railway Station,
Vashi, Navi Mumbai- 400703
Email- nafcard.org@gmail.com

Subject: **Interaction with Managing Director of National Cooperative Agriculture & Rural Development Bank's Federation Limited (NAFCARD) for aligning the Bye-Laws with MSCS Act and the Rules framed thereunder.**

Dear Sir,

I am directed to refer to the discussions held with MD, NAFACRD on 19.06.2026 in Cooperative Election Authority (CEA) relating to alignment of Bye-Laws of National Cooperative Agriculture & Rural Development Bank's Federation Limited (NAFCARD) in accordance with the Multi State Cooperative Societies Act, 2002 as amended in 2023 and Rules made thereunder.

2. The MSCS (amendment) Act, 2023 was notified on 03.08.2023. All societies were expected to amend their Bye-Laws as per the amended Act by 03.08.2024 and approved by CRCS. NAFCARD informed that their Bye-Laws were last amended on 25.11.2024.

3. The election of Board of Director is due in March, 2028

4. The gist of the discussion/directions are as under:

(a) Society is subscription-based Society. At present it has 19 members out of which 16 are eligible to contest for Board of Directors. In terms of the provision of Section 26 of MSCS Act, nominal or associate members are not possible in absence of authorized capital. Hence, Bye-Laws no. 4 needs to be modified accordingly.



(b) **Bye Law no. 5, 6 & 8:** Provisions relating to Disqualification, Cessation and Termination of Membership are overlapping. It needs to be realigned as per Act. Member list to be prepared as on 30.09.2026 and hosted on its website.

(c) **Bye-Law no. 11 (ix):** Needs modification as there may not be 'Profit' of Society in absence of Share Capital.

(d) **Bye Law No. 13 (V):** This needs to be deleted, as elections are to be conducted by CEA.

(e) **Bye Law No. 20: Board of Management:** It is observed that the number of Board of Director is not specified. Bye-Laws no. 20 to be amended.

(f) **Bye Law No. 30:** This needs to be amended to delete the provisions of 4 Vice-Chairman.

(g) **Bye Law No. 30(iv):** As regards casual vacancies, this needs to be amended, CEA can fill these vacancies as per Section 45(J).

5. It is requested that your response to the above-mentioned points, should be provided within 30 days.

This has the approval of the Cooperative Election Authority.



Sanjeev Kumar
(Sanjeev Kumar)

Director

Tel. No.: 011-20909039

Copy to:

1. PPS to CRCS- with the request to take into account as and when proposal for amendment of bye-laws is received.
2. PS to Chairperson
3. PS to Vice-Chairperson
4. Member
5. Guard File
6. NIC- for uploading on website