

No. R-11017/76/2023-L&M (FTS-119874)
Government of India
Ministry of Cooperation
Office of Central Registrar of Cooperative Societies

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

ORDER

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

Whereas, The **Sneha Multistate Cooperative House Building Society Ltd., (SMC Cooperative House Building Society Ltd.) No. 1076B, Snehalaya, 48th 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 the Society and observing that:
 - 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.



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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 not functioning at its registered address i.e. No. 1076B, Snehalaya, 48th Street, Anna Nagar, West Extension, Chennai - 600101, Tamilnadu, No signboard or identifiable marking related to the society was available at this place; further, Society Head Office not found at the specified address i.e. 183, CPL Towers, 80 Feet Road, Anna Salai, K.K. Nagar, Madurai - 625020 and 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. To provide a final opportunity to the Society, a Notice dated 23.09.2025 was issued for 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 nothing was heard from the Society.

8. Vide letter dated 19.11.2025 and DO letter dated 27.08.2026, Registrar of Cooperative Societies, Govt. of Tamil Nadu was requested to provide name of an Officer who could be appointed as liquidation in the Society. However, the desired name was not received.

9. Now, therefore, after careful consideration of the facts, I, Shiv Pal Singh, Central Registrar of Cooperative Societies in exercise of the powers conferred under Section 86 of the MSCS Act, 2002 order winding up of "Sneha Multistate Cooperative House Building Society Ltd., (SMC Cooperative House Building Society Ltd.) No. 1076B, Snehalaya, 48th Street, TVS Colony, Anna Nagar, West Extension, Chennai-600101" and hereby appoint Shri Prabu Paulraj, Chief Director, Regional Office Chennai, National Cooperative Development Corporation 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 23 September, 2026.



Shiv Pal Singh
23/9/26
(Shiv Pal Singh)

Central Registrar of Cooperative Societies

Distribution to:

- i. Shri Prabu Paulraj, Chief Director, Regional Office Chennai, NCDC through Managing Director, NCDC, 4, Siri Institutional Area, Block A, Nipccd Campus, Hauz Khas, Delhi-110016 through MD, NCDC;
- ii. Chairman/ Chief Executive, Sneha Multistate Cooperative House Building Society Ltd, (SMC Cooperative House Building Society Ltd.) 'No.1076B, Snehalaya, 48th Street, Anna Nagar, West Extension, Chennai-600101, Tamil Nadu;

- iii. Registrar of Cooperative Societies, Government of Tamil Nadu, Karnataka and Kerala;
- iv. IT Cell for uploading this notice on official website.



