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No. R-11017/20/2024-L&M (FTS-121304)
Government of India
Ministry of Cooperation
Office of the Central Registrar of Cooperative Societies

9th Floor, Tower E, World Trade Centre
Nauroji Nagar, New Delhi-110029
Dated: 01st October, 2026

ORDER

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

Whereas, Wishvaas Credit Cooperative Society Ltd., Unit No. 25/26, 3rd Floor, Uptown Insignia, P-7, Airport Road, Zirakpur, Distt - SAS Nagar, Mohali, Punjab - 160055 (Regn. No.: MSCS/CR/462/2011) (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. A complaint dated Nil was received from Shri Pradeep Kumar Kaushal, Ropar, Punjab thereby stating that Wishvaas Credit Cooperative Society Ltd. has shut down its portal and online services from 3 months without any official notification.

3. Further, the Society has not filed its mandatory annual returns u/s 120 of the MSCS Act, 2002 to the Central Registrar from Financial Year 2023-24 onward.

4. Registrar of Cooperative Societies, Government of Punjab vide letter dated 01.04.2025 was requested to conduct the inspection of the Society u/s 108 of the MSCS Act, 2002, and submit inspection report to this Office.

5. On various complaints regarding non-repayment of deposits to the members, Cooperative Ombudsman vide order dated 03.04.2025 directed the Society to pay the amount of deposits due & claimed to the complainants against their respective deposits along with up-to-date interest thereon within 15 days from the date of issue of this Order. However, despite repeated opportunities and clear directions issued by the competent authority, the Society has failed to comply with the aforesaid Ombudsman Order and has not submitted any satisfactory explanation.

6. Hearings of the Society through Video Conference before this Authority were held on 16.10.2025, 27.11.2025, and 24.02.2026. However, despite many opportunities, no authorized representative of the Society appeared in above hearings.

7. To give final opportunity to the Society, winding up notice dated 03.06.2026 was issued and thereby objections on winding up of the Society were sought and no objection was received within the stipulated time from the Society.

8. Vide letter dated 07.07.2026, Registrar of Cooperative Societies, Govt. of Punjab was requested to provide name of an Officer who could be appointed as liquidation in the Society.

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9. Registrar of Cooperative Societies, Govt. of Punjab vide letter no. RCS/Credit-1/CA-5/1498849 dated 10.09.2026 has recommended the name of Deputy Registrar, Cooperative Societies. S.A.S Nagar (Mohali) for appointment as liquidator of the society.

10. 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 "Wishvaas Credit Cooperative Society Ltd., Unit No. 25/26, 3rd Floor, Uptown Insignia, P-7, Airport Road, Zirakpur, Distt - SAS Nagar, Mohali, Punjab - 160055" and hereby appoint Deputy Registrar, Cooperative Societies. S.A.S Nagar (Mohali) 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.

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



Shiv 1/10/26
(Shiv Pal Singh)

Central Registrar of Cooperative Societies

Distribution to:

i. Deputy Registrar, Cooperative Societies. S.A.S Nagar (Mohali) through Registrar of Cooperative Societies, Government of Punjab, 17 Bays Building, Sector 17, Chandigarh – 16001.

ii. CEO and Chairman, Wishvaas Credit Cooperative Society Ltd., Unit No. 25/26, 3rd Floor, Uptown Insignia, P-7, Airport Road, Zirakpur, Distt - SAS Nagar (Mohali), Punjab - 160055.

iii. Registrar of Cooperative Societies, Government of Punjab, Haryana, and UT of Chandigarh-for information with a request to publish this notice in a local newspaper for it wide publicity.

✓iv. IT Cell for uploading this notice on official website.