

M-11022/50/2026-OMB/CRCS
Office of Cooperative Ombudsman
Ministry of Cooperation
Government of India

9th Floor, Tower-E, World Trade Centre,
Nauroji Nagar, Delhi-110029
21st October, 2026

Hearing in the matter of Smt. Divya Sasidharan, Shri Akhil M, Smt. Pradeepa PP, Smt. Kunju Kunjuamma Varghese and Smt. Renu Varghese Vs. Sree Dhanlakshmi Multi State Agro Cooperative Society Ltd., Thrissur, Kerala before Cooperative Ombudsman

Smt. Divya Sasidharan, Shri Akhil M, Smt. Pradeepa PP, Smt. Kunju Kunjuamma Varghese and Smt. Renu Varghese

Complainants

Sree Dhanlakshmi Multi State Agro Cooperative Society Ltd., Thrissur, Kerala

Respondent

ORDER

1.

- a) Smt. Divya Sasidharan has stated, in her complaint, that she and her mother Smt. E. Bhanumathy had invested Rs.5.00 lakh and Rs.6.00 lakh in fixed deposit with Sree Dhanlakshmi Multi State Agro Cooperative Society Ltd. She, through various applications, requested the society to refund their deposit. Except Rs.2.00 lakh released on 06th July, 2026, the society did not refund the remaining maturity amount.
- b) Shri Akhil M has stated in his complaint that he had opened a 12 months' recurring deposit with Sree Dhanalakshmi Multi State Agro Cooperative Society Ltd., Thrissur on 09th June, 2025. Upon maturity, he, vide his application dated 20th June, 2026, requested the society to refund his deposit. Despite multiple applications and follow up, the society neither refunded his money nor did it give any reply.
- c) Smt. Pradeepa PP has stated in her complaint that she had invested Rs.3.00 lakh in fixed deposit with the society in April, 2025 for a period of one year. Upon maturity, she requested the society to refund her deposit. Despite regular follow up, the society neither refunded her deposit nor did it give any response.
- d) Smt. Kunju Kunjuamma Varghese has stated in her complaint that she had invested Rs.5.00 lakh in fixed deposit with the society in January, 2025 for a period of one year. The society issued her a cheque of Rs.5.25 lakh dated 20th May, 2026 towards refund of her deposit. The cheque was dishonoured by the bank with remarks 'funds insufficient'. Despite repeated follow up, the society did not refund her deposit.



- e) Smt. Renu Varghese has stated in her complaint that she had invested Rs.3.00 lakh in fixed deposit with the society in April, 2025 for a period of one year. The society issued her a cheque of Rs.340625 dated 20th May, 2026 towards refund of her deposit. The cheque was dishonoured by the bank with remarks, 'funds insufficient'. Despite her repeated follow up, the society did not refund her deposit.
2. Office of the Cooperative Ombudsman issued a notice dated 30th July, 2026 to the respondent society seeking their response to the complaint of Smt. Divya Sasidharan. Office of the Cooperative Ombudsman issued notices dated 17th September, 2026 to the respondent society seeking their response to the complaints of Shri Akhil M, Smt. Pradeepa PP, Smt. Kunju K Varghese and Smt. Renu Varghese.
 3. Regarding the complaint of Smt. Divya Sasidharan, the society in their reply dated 20th August, 2026, submitted that they will release the payment to the complainant within shortest possible time. No response was received in respect of other complaints.
 4. Smt. Divya Sasidharan, complainant and the respondent society were summoned for a hearing through video conferencing on 16th September, 2026. The complainant attended the hearing. No one attended the VC hearing from the respondent society.
 5. During the VC hearing, Smt. Divya Sasidharan, reiterated her stand largely in line with her complaint. She stated that besides following up with the concerned officials of the society, she also approached various local administrative authorities as well as the board of directors of the society. An amount of only Rs.2.00 lakh was refunded in early July, 2026. The society did not refund the remaining maturity amount.
 6. The complainant was directed to make her written submission, if any, within five days following the VC. She, in her written submission dated 16th September, 2026, requested for directions to the society to settle her entire outstanding dues with up-to-date interest immediately.
 7. The other complainants, Shri Akhil M, Smt. Pradeepa PP, Smt. Kunju Kunjuamma Varghese and Smt. Renu Varghese and the respondent society were summoned for a hearing through video conferencing on 13th October, 2026. All the complainants attended the hearing. No one attended the VC hearing from the respondent society.
 8. During the VC hearing, the complainants reiterated their stand in line with their complaints.



- a) Shri Akhil M submitted that despite constant follow up, the society has not refunded the due maturity amount of his recurring deposit and has ignored all his correspondence.
- b) Smt. Pradeepa PP stated that her efforts, ever since maturity of her fixed deposit in April, 2026, to get her money back have proved futile as the society did not give any response.
- c) Smt. Kunju K Varghese submitted that the cheque issued by the society towards refund of her deposit was dishonoured with reason, 'insufficient funds'.
- d) Smt. Renu Varghese contended that the cheque issued by the society for refund of her deposit bounced due to 'insufficient funds'. She further submitted that society has not been responding to any communication.

9. On perusal of the facts and available record, following aspects emerge:

- a) The complainants have invested in various schemes of the society. The society did not refund the money to the complainants on maturity and misled the depositors by making false commitments.
- b) Office of the Cooperative Ombudsman issued notices dated 30th July, 2026 and 17th September, 2026 to the society, including on its email ID. The society, despite being functional, did not respond to any of the notices, except notice dated 30th July, 2026. The society also did not respond to the notices for video conferences scheduled for 16th September, 2026 and 13th October, 2026.
- c) The society has chosen to be incommunicado, has been misleading the depositors and does not seem to have any intent to refund the deposit to the members.
- d) Complaints from members of the society regarding non refund of their deposits are being continuously received. It seems that the society has ceased to function as per cooperative principles and therefore, all options available under the MSCS Act, 2002 and Rules framed thereunder need to be exercised for ensuring refund of money to the depositors.

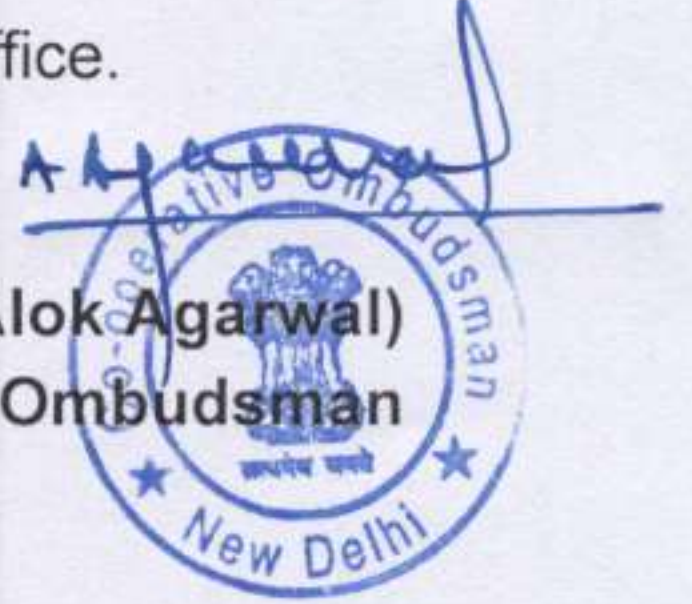
10. After due consideration of representations made, documents submitted and the relevant provisions of law, the matter is hereby disposed off with following directions:

- i. Sree Dhanlakshmi Multi State Agro Cooperative Society Ltd., Thrissur, Kerala is hereby directed, in their own interest, to pay the amounts of deposits due & claimed by the complainants against their respective deposits along with up-to-date interest thereon within 30 days from the date of issue of this Order.



- ii. The society is further directed that in respect of all other complaints received/ being received in this office as also claims being filed with the society, to pay the members their claims along with up-to-date interest thereon within 30 days from the date of complaints/ claims received by them.
- iii. Compliance report to be submitted by the society to this office.

(Alok Agarwal)
Cooperative Ombudsman



Complainants:

1. Smt. Divya Sasidharan
Pavithram, Thattakam 35, Angadippuram Post, Malappuram, Kerala - 679 321
(Email: divyavaishnavam.89@gmail.com)
2. Shri Akhil M
Attarakkavil Veedu, Ottoor, Manamboor P.O., Thiruvananthapuram, Kerala -695 611 (Email: akhilottoor@gmail.com)
3. Smt. Pradeepa PP
Parappaukuzhiyil (H), Erroor (Post), Ernakulam, Kerala – 682 306
(Email: sajeeshkj95@gmail.com)
4. Smt. Kunju Kunjuamma Varghese
Charuvil SVR Home, Koduvila P.O., East Kollada, Kollam, Kerala -691502
(Email: kkvarghese12@gmail.com)
5. Smt. Renu Varghese
Charuvil SVR Home, Koduvila P.O., East Kollada, Kollam, Kerala -691502
(Email: renuvarghese3@gmail.com)

Respondent:

Chairman, Sree Dhanalakshmi Multi State Agro Cooperative Society Ltd.,
Ansari Complex, 2nd Floor, Room No.52/825/21, West Forte, Thrissur, Kerala –
680 004 (Email: info@agrodhanfinsociety.com)

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NIC with a request to upload on CRCS website.