

CHAPTER 250

CO-OPERATIVE SOCIETIES

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CO-OPERATIVE SOCIETIES

*Ordinances Nos. 11 of 1947, 11 of 1960,
28 of 1962, 41 of 1965, 7 of 1966,
37 of 1966, 38 of 1968.
Acts Nos. 8 of 1970, 14 of 1977.*

AN ACT TO PROVIDE FOR THE FORMATION OF CO-OPERATIVE SOCIETIES AND TO REGULATE THEIR OPERATIONS.

[5th December, 1947.]

PART I—PRELIMINARY

Short title

1. This Act may be cited as the Co-operative Societies Act.

Interpretation

2. In this Act, unless the context otherwise requires—
 - "association" means a body of persons registered or incorporated under any written law (other than the Companies Act) and includes a combination of two or more of such bodies; *(Cap. 247.)*
 - (Inserted by 14 of 1977, s. 2.)*
 - "bonus" means a share of the profits of a registered society divided among its members in proportion to the volume of business done with the society by them from which the profits of the society were derived;
 - "by-laws" means the registered by-laws made by a society in the exercise of any power conferred by this Act, and includes a registered amendment of the by-laws;
 - "committee" means the governing body of a registered society to whom the management of its affairs is entrusted;
 - "dividend" means a share of the profits of a registered society divided among its members in proportion to the share capital held by them;
 - "member" includes a person or registered society joining in the application for the registration of a society, and a person or registered society admitted to membership after registration in accordance with the by-laws;
 - "officer" includes a chairman, secretary, treasurer, member of committee, or other person empowered under the regulations or by-laws to give directions in regard to the business of a registered society;

“registered society” means a co-operative society registered under this Act;
“Registrar” means the Registrar of Co-operative Societies appointed under the provisions of section 3 and includes any person when exercising such powers of the Registrar as may have been conferred upon him under the provisions of that section.

PART II—REGISTRATION

Appointment of Registrar and assistant registrars

3. The Public Service Commission may appoint a person to be Registrar of Co-operative Societies and may appoint persons to assist such Registrar, and may, by general or special order published in the Gazette, confer on any such persons all or any of the powers of the Registrar under the provisions of this Act.

Societies which may be registered

4. Subject to the provisions hereinafter contained, a society which has as its object the promotion of the economic interests of its members in accordance with co-operative principles, or a society established with the object of facilitating the operations of such a society or an association, may be registered under this Act with or without limited liability as the Registrar may, subject to the directions of the Minister, decide:

Provided that the liability of a society which includes at least one registered society among its members shall be limited. (*Amended by 14 of 1977, s. 3.*)

Conditions of registration

5.—(1) No society, other than a society of which a member is a registered society or an association, shall be registered under this Act, which does not consist of at least ten persons each of whom is qualified under section 24 for membership under this Act. (*Amended by 14 of 1977, s. 4.*)

(2) The word “co-operative” shall form part of the name of every society registered under this Act.

(3) The word “limited” shall be the last word in the name of every society with limited liability registered under this Act.

(4) When for the purposes of this section any question arises as to age, residence, or occupation of land constituting the qualification of any person, that question shall be decided by the Registrar whose decision shall be final.

Application for registration

6.—(1) For the purposes of registration an application shall be made to the Registrar.

(2) The application shall be signed—

(a) in the case of a society of which no member is a registered society, by at least ten persons qualified in accordance with the requirements of subsection (1) of section 5; and

(b) in the case of a society of which a member is a registered society, by a duly authorised person on behalf of every such registered society, and, where all members of the society are not registered societies, by ten other members, or, when there are less than ten other members, by all of them;

(c) in the case of a combination of two or more associations, by a duly authorised person on behalf of every such association.

(Inserted by 14 of 1977, s. 5.)

(3) The application shall be accompanied by copies of the proposed by-laws of the society, and the persons by whom or on whose behalf such application is made shall furnish such information in regard to the society as the Registrar may require.

Probationary societies

7.—(1) If the Registrar does not see fit to register a society he may, by notice in writing (hereinafter referred to as a notice of deferment), defer registration of that society subject to its compliance with such conditions and provisions as may be specified by the Registrar in the notice of deferment.

(2) The Registrar shall transmit the notice of deferment to the persons by whom or on whose behalf application for registration is made.

(3) A notice of deferment shall, subject to the provisions of this section and any conditions and provisions specified therein, entitle the society in respect of which it is issued to operate as a registered society.

(4) A society entitled to operate as a registered society under the provisions of subsection (3) shall be termed a probationary society and shall, while so entitled to operate, be deemed to be a body corporate with perpetual succession, and with power to hold property, to enter into contracts, to institute and defend suits and other legal proceedings and to do all things necessary for the purpose of its constitution. The liability of a probationary society shall be limited.

(5) Upon the registration of a probationary society under the provisions of section 8, its certificate of registration shall supersede its notice of deferment which shall thereafter cease to have effect and the society shall be deemed for all purposes to have been registered from the date on which its notice of deferment was issued by the Registrar.

(6) The Registrar may, in his absolute discretion, cancel a notice of deferment by notice in writing addressed to the probationary society concerned and shall so cancel a notice of deferment on the expiry of two years from the date of the notice of deferment, if the society is not by then in his opinion qualified for registration; such cancellation shall, from the date thereof, operate as a refusal to register the society for the purposes of section 8:

Provided that such cancellation shall not affect the validity of any transaction entered into by or with the society while its notice of deferment was in force.

(7) Where the notice of deferment of a probationary society is cancelled under the provisions of subsection (6) the Registrar may appoint a competent person to be liquidator of the society.

(8) The provisions of the proviso to section 4, section 9, section 10, subsections (3) and (5) of section 11, and sections 41, 42, 43 and 44 shall not apply to a probationary society.

(9) Subject to the provisions of subsection (8), any reference in any law, including this Act, to a registered society within the meaning of this Act shall, unless the context otherwise requires, include a reference to a probationary society.

(10) (a) A probationary society shall cause the fact that it is a probationary society to be stated in legible Roman letters in all billheads, letter paper, notices, advertisements and other official publications of the society and on a sign board in a conspicuous position outside any

premises in which it operates, and the words "probationary co-operative society limited" shall be the last four words in the name of every such society.

- (b) A probationary society which contravenes the provisions of this subsection and every officer of a probationary society which contravenes such provisions shall be guilty of an offence and liable to a fine of one hundred dollars and, in the case of a continuing offence, to a fine of ten dollars for each day during which the default continues. (*Section inserted by 28 of 1962, s. 2.*)

Registration

8.—(1) If the Registrar* is satisfied that a society has complied with the provisions of this Act, and that its proposed by-laws are not contrary to this Act, he may if he thinks fit, register the society and its by-laws. An appeal shall lie to the Minister against the refusal of the Registrar to register any society, such appeal being presented within one month from the date of such refusal.

(Amended by 37 of 1966, s. 71.)

- (2) On registration the society shall pay such fee as may be prescribed.

Societies to be bodies corporate

9. The registration of a society shall render it a body corporate by the name under which it is registered, with perpetual succession and with power to hold property, to enter into contracts, to institute and defend suits and other legal proceedings, and to do all things necessary for the purpose of its constitution.

Evidence of registration

10. A certificate or registration signed by the Registrar shall be conclusive evidence that the society therein mentioned is duly registered, unless it is proved that the registration of the society has been cancelled.

PART III—DUTIES AND PRIVILEGES OF SOCIETIES

Amendment of the by-laws of a registered society

11.—(1) Any registered society may, subject to the provisions of this Act, amend its by-laws, including the by-law which declares the name of the society.

(2) No amendment of the by-laws of a registered society shall be valid until that amendment has been registered, for which purpose copies of the amendment shall be forwarded to the Registrar.

(3) If the Registrar* is satisfied that any amendment of the by-laws is not contrary to the provisions of this Act, he may, if he thinks fit, register the amendment. An appeal shall lie to the Minister against the refusal of the Registrar to register any amendment of any by-law.

(4) An amendment which changes the name of a society shall not affect any right or obligation of the society or of any of its members or past members, and any legal proceedings pending may be continued by or against the society under its new name.

(5) When the Registrar registers an amendment of the by-laws of a registered

* Also delegated to Assistant Minister by Notification, 9th November, 1972.

society, he shall issue to the society a copy of the amendment certified by him, which shall be conclusive evidence of the fact that the amendment has been duly registered.

(6) In this section "amendment" includes the making of a new by-law and the variation or rescission of a by-law.

Address of society

12. Every registered society shall have an address, registered in accordance with the regulations, to which all notices and communications may be sent, and shall send to the Registrar notice of every change of that address.

Copy of Act, by-laws, and list of members to be open to inspection

13. Every registered society shall keep a copy of this Act and the regulations and of its by-laws and a list of its members open to inspection, free of charge, at all reasonable times at the registered address of the society.

Disposal of produce to or through a registered society

14.—(1) A registered society which has as one of its objects the disposal of any article produced or obtained by the work or industry of its members whether the produce of agriculture, animal husbandry, forestry, fisheries, handicrafts or otherwise may provide in its by-laws or may otherwise contract with its members—

(a) that every such member who produces any such article shall dispose of the whole or any specified amount, proportion or description thereof to or through the society; and

(b) that any member who is proved or adjudged, in such manner as may be prescribed by the regulations to be guilty of a breach of the by-laws or contract shall pay to the society as liquidated damages a sum ascertained or assessed in such manner as may be prescribed by the aforesaid regulations and such sum shall be a debt due to the society.

(2) No contract entered into under the provisions of this section shall be contested in any court on the ground only that it constitutes a contract in restraint of trade.

Creation of charges in favour of registered societies

15. Subject to any prior claim of the Crown on the property of the debtor and to the lien or claim of a landlord in respect of rent or any money recoverable as rent and in the case of immovable property to any prior registered charge thereon—

(a) any debt or outstanding demand payable to a registered society by any member or past member shall be a first charge on all crops or other agricultural produce, felled timber or other forest produce, marine produce, fish, livestock, fodder, agricultural, industrial, and fishing implements, plant, machinery, boats, tackle and nets, raw materials stock in trade and generally all produce of labour and things used in connexion with production raised, purchased or produced in whole or in part from any loan whether in money or in goods given him by the society:

Provided that nothing herein contained shall affect the claim of any bona fide purchaser or transferee without notice;

(b) any outstanding demands or dues payable to a registered housing society by any member or past member in respect of rent, shares, loans or

purchase money or any other rights or amounts payable to such society shall be a first charge upon his interest in the immovable property of the society;

- (c) any outstanding demands or dues not exceeding in the aggregate forty dollars per annum payable to a registered society for the purchase of shares in that society by any member or past member shall be a first charge on all crops or other agricultural produce, felled timber or other forest produce, marine produce, fish, livestock, fodder, agricultural, industrial and fishing implements, plant, machinery, boats, tackle and nets, raw materials, stock in trade and generally all produce of labour of such member or past member:

Provided that any outstanding demand or due for the purchase of such shares shall be deemed to constitute a share of the member under the provisions of section 17.

(Inserted by 38 of 1968, s. 2.)

Charge and set off in respect of shares or interest of members

16. A registered society shall have a charge upon the shares or interests in the capital and on the deposits of a member or past member or deceased member and upon any dividend, bonus, or profits payable to a member or past member or to the estate of a deceased member in respect of any debt due to the society from such member or past member or estate, and may set off any sum credited or payable to a member or past member or estate of a deceased member in or towards payment of any such debt.

Shares or interest not liable to attachment or sale

17. Subject to the provisions of section 16, the share or interest of a member in the capital of a registered society shall not be liable to attachment or sale under any decree or order of a court in respect of any debt or liability incurred by such member, and a trustee in bankruptcy shall not be entitled to or have any claim on such share or interest:

Provided that where a society is dissolved the property and the shares of any member who has been adjudicated a bankrupt shall be vested in the trustee in bankruptcy.

Transfer of interest on death of member

18.—(1) On the death of a member, a registered society may transfer the share or interest of the deceased member to the person nominated in accordance with the regulations made in this behalf, or, if there is no person so nominated, to such person as may appear to the committee to be the heir or personal representative of the deceased member, or may pay to such nominee, heir or personal representative, as the case may be, a sum representing the value of such member's share or interest, as ascertained in accordance with the regulations or by-laws:

Provided that—

- (a) in the case of a society with unlimited liability such nominee, heir or personal representative, as the case may be, may require payment by the society of the value of the share or interest of the deceased member ascertained as aforesaid;
- (b) in the case of a society with limited liability, the society may transfer the

share or interest of the deceased member to such nominee, heir or personal representative, as the case may be, being qualified in accordance with the regulations and by-laws for membership of the society, or on his application within six months of the death of the deceased member to any person specified in the application who is so qualified.

(2) A registered society shall pay all other moneys due to the deceased member from the society to such nominee, heir or personal representative, as the case may be.

(3) All transfers and payments made by a registered society in accordance with the provisions of this section shall be valid and effectual against any demand made upon the society by any other person.

(4) Every registered society shall furnish to the Commissioner of Estate and Gift Duties, in the prescribed form, a return of all transfers and payments made by it under the provisions of this section, without the production of probate or administration within two months of such transfers and payments having been made. (*Inserted by Act 8 of 1970, s. 2.*)

Deposits by or on behalf of minors

19.—(1) A registered society may receive deposits from or for the benefit of minors and it shall be lawful for a registered society to pay such minors the interest which may become due on such deposits. Any deposits made by a minor may, together with the interest accrued thereon, be paid to that minor; and any deposit made on behalf of a minor may, together with the interest accrued thereon, be paid to the guardian of that minor for the use of the minor.

(2) The receipt of any minor or guardian for money paid to him under this section shall be a sufficient discharge of the liability of the society in respect of that money.

Register of members

20. Any register or list of members kept by any registered society shall be prima facie evidence of any of the following particulars entered therein:—

(a) the date at which the name of any person was entered in such register or list as a member;

(b) the date at which any such person ceased to be a member.

Proof of entries in books of society

21.—(1) A copy of any entry in a book of a registered society regularly kept in the course of business shall, if certified in such manner as may be prescribed by the regulations, be received in any legal proceedings, civil or criminal, as prima facie evidence of the existence of such entry and shall be admitted as evidence of the matters, transactions and accounts therein recorded in every case where, and to the same extent as, the original entry itself is admissible.

(2) No officer of any such society shall, in any legal proceedings to which the society is not a party, be compelled to produce any of the society's books, the contents of which can be proved under the provisions of subsection (1) or to appear as a witness to prove any matters, transactions or accounts therein recorded, unless the court for special reasons so directs.

Amalgamation or transfer of societies

22.—(1) Any two or more societies may, with the approval of the Registrar* by a resolution passed by a three-fourths majority of the members present at a special general meeting of each such society held for the purpose, amalgamate as a single society, provided that each member has had fifteen clear days' written notice of the resolution and the date of the meeting. Such an amalgamation may be effected without a dissolution, or a division of the funds, of the amalgamating societies. The resolution of the societies concerned shall on such amalgamation be a sufficient conveyance to vest the assets and liabilities of the amalgamating societies in the amalgamated society.

(2) Any society may by a resolution passed in accordance with the procedure laid down in subsection (1) transfer its assets and liabilities to any other society which is prepared to accept them:

Provided that—

- (a) when any such amalgamation or transfer of assets and liabilities involves the transfer of its liabilities by any society to any other society, it shall not be made without giving three months' notice to the creditors of both or all such societies; and
- (b) if a creditor or creditors of any of the societies concerned objects or object to such amalgamation or transfer of assets and liabilities and gives or give written notice to that effect to the society or societies concerned one month before the date fixed for such amalgamation or transfer, the amalgamation or transfer shall not be made until the dues of such creditor or creditors have been satisfied.

(Section inserted by 28 of 1962, s. 3.)

Division of societies

23.—(1) Any society may, with the approval of the Registrar,* by a resolution passed by a three-fourths majority of the members present at a special general meeting of the society held for the purpose, resolve to divide itself into two or more societies, provided that each member has had fifteen clear days' written notice of the resolution and the date of the meeting. The resolution (hereinafter in this section referred to as a preliminary resolution) shall contain proposals for the division of the assets and liabilities of the society among the new societies into which it is proposed to divide it and may prescribe the area of operation of, and specify the members who will constitute, each of the new societies.

(2) A copy of the preliminary resolution shall be sent to all the members and creditors of the society. A notice of the resolution shall also be given to all other persons whose interests will be affected by the division of the society.

(3) Any member of the society may, notwithstanding any by-law to the contrary, by notice given to the society within a period of three months from his receipt of the resolution, intimate his intention not to become a member of any of the new societies.

(4) Any creditor of the society may, notwithstanding any agreement to the contrary, by notice given to the society within the said period intimate his intention to demand a return of any amount due to him.

* Also delegated to Assistant Minister by Notification 9th November, 1972.

(5) Any other person whose interest will be affected by the division may by notice given to the society within the said period object to the division unless his claim is satisfied.

(6) After the expiry of three months from the sending of the preliminary resolution to all the members and creditors of the society and of the notice to other persons given under subsection (2), another special general meeting of the society, of which at least fifteen clear days' notice shall be given to its members, shall be convened for considering the preliminary resolution. If, at such meeting the preliminary resolution is confirmed by a resolution passed by a majority of not less than two-thirds of the members present, either without changes or with such changes as in the opinion of the Registrar* are not material, he may, subject to the provisions of subsection (9) and of section 8, register the new societies and the by-laws thereof. On such registration, the registration of the old society shall be deemed to have been cancelled and the society shall be deemed to be dissolved from the date of such cancellation.

(7) The opinion of the Registrar* as to whether the changes made in the preliminary resolution are or are not material shall be final and no appeal shall lie therefrom.

(8) At the special general meeting referred to in subsection (6) provision shall be made by another resolution for—

(a) repayment of the share capital of all the members who have given notice under subsection (3);

(b) satisfaction of the claims of all the creditors who have given notice under subsection (4);

(c) satisfaction of the claims of such of the other persons who have given notice under subsection (5) as the Registrar* decides or securing their claims in such manner as the Registrar* directs:

Provided that no member or creditor or other person shall be entitled to such repayment or satisfaction until the preliminary resolution is confirmed as provided in subsection (6).

(9) If within such time as the Registrar* considers reasonable, the share capital of the members referred to in subsection (8) is not repaid or the claims of the creditors referred to in that subsection are not satisfied, or the claims of the other persons are not satisfied or secured as provided in paragraph (c) of subsection (8), the Registrar* may refuse to register the new societies.

(10) The registration of the new societies shall be a sufficient conveyance to vest the assets and liabilities of the original society in the new societies in the manner specified in the preliminary resolution as confirmed under subsection (6).

(Section inserted by 28 of 1962, s. 3.)

PART IV—RIGHTS AND LIABILITIES OF MEMBERS

Qualification for membership

24. In order to be qualified for membership of a co-operative society a person, other than a registered society or an association, must—

* Also delegated to Assistant Minister by Notification 9th November, 1972.

- (a) have attained the age of 18 years;
 - (b) be resident within or in occupation of land within the society's area of operations as described by the by-laws.
- (Amended by 14 of 1977, s. 6.)

Members not to exercise rights until due payment made

25. No member of a registered society shall exercise the rights of a member unless or until he has made such payment to the society in respect of membership or acquired such interest in the society, as may be prescribed.

Restriction of membership in society

26. Except with the sanction of the Registrar, no person shall be a member of more than one registered society whose primary object is to grant loans to its members.

Votes of members

27. No member of any registered society shall have more than one vote in the conduct of the affairs of the society:

Provided that—

- (a) in the case of an equality of votes the chairman shall have a casting vote;
- (b) in the case of societies of which a registered society is a member that society may have such voting powers as are provided in the by-laws of the society of which it is a member;

(Amended by 28 of 1962, s. 4.)

- (c) in the case of a combination of two or more associations the association may have such voting powers as are provided in the by-laws of the combination of which it is a constituent part.

(Inserted by 14 of 1977, s. 7.)

Representation by proxy

28. A registered society which is a member of any other registered society may appoint any one of its members as its proxy for the purpose of voting in the conduct of the affairs of such other registered society.

Contracts with society of members who are minors

29. The minority of any person duly admitted as a member of any registered society shall not debar that person from executing any instrument or giving any acquittance necessary to be executed or given under this Act, and shall not be a ground for invalidating or avoiding any contract entered into by any such person with the society; and other such contract entered into by any such person with the society, whether as principle or as surety, shall be enforceable at law by or against such person notwithstanding his minority.

No individual to hold more than one-fifth of share capital of any society

30. No member, other than a registered society, shall hold more than one-fifth of the share capital of any co-operative society.

Restrictions on transfer of share or interest

31.—(1) The transfer or charge of the share or interest of a member or past member or deceased member in the capital of a registered society shall be subject to the provisions of this Act relating to maximum holding.

(2) In the case of a society registered with unlimited liability, a member shall not transfer any share held by him or his interest in the capital of the society or any part thereof, unless—

- (a) he has held such share or interest for not less than one year; and
- (b) the transfer or charge is made to the society, or to a member of the society, or to a person whose application for membership has been accepted by the committee.

Liability of past member and estate of deceased member for debts of society

32.—(1) The liability of a past member for the debts of a registered society as they existed on the date on which he ceased to be a member shall not continue for a period of more than two years reckoned from that date.

(2) The estate of a deceased member shall not be liable for the debts of the society as they existed on the date of his decease for a period of more than two years reckoned from the date of his decease.

PART V—PROPERTY AND FUNDS OF REGISTERED SOCIETIES

Loans made by a registered society

33.—(1) A registered society shall not, except as provided in section 36, make any loan to any person other than a member:

Provided that, with the consent of the Registrar, a registered society may make loans to another registered society.

(2) Except with the permission of the Registrar, a registered society shall not lend money on the security of any personal property other than produce or goods in which the society is authorised to deal.

(3) The Minister may, by general or special order, prohibit or restrict the lending of money on mortgage of any description or of real property by any registered society.

Deposits and loans received by a registered society

34. A registered society shall receive deposits and loans from persons who are not members only to such extent and under such conditions as may be prescribed.

Restrictions on other transactions with non-members

35. Save as provided in sections 33 and 34, the transactions of a registered society with persons other than members shall be subject to such prohibitions and restrictions as may be prescribed by the regulations.

Investment of funds

36. A registered society may invest or deposit its funds—

- (a) in the National Bank of Fiji, or with any bank or person carrying on the business of banking approved for this purpose by the Registrar*;
- (b) in any securities issued or guaranteed by a government under the British Crown; or
- (c) with any other registered society approved for this purpose by the Registrar*;
- (d) in any other mode approved by the Registrar*.

* Also delegated to Assistant Minister by Notification 9th November, 1972.

Disposal of profits

37.—(1) Where a registered society is entitled by its constitution to make a profit it shall carry to a reserve fund such proportion to the net profits, if any, made during every year, as may be prescribed. The remainder of such profits and any profits of past years available for distribution may be divided among the members by way of dividend or bonus, or allocated to any funds constituted by the society, to such extent or under such conditions as may be prescribed:

Provided that in the case of a society with unlimited liability the proportion of the net profits carried to the reserve fund shall not be less than one-fourth.

(2) Any registered society may, with the sanction of the Registrar, after the prescribed proportion of the net profits in any year has been carried to a reserve fund, contribute an amount not exceeding ten per cent of the remaining net profits to any charitable purpose or to a common-good fund.

(3) No society shall pay a dividend or bonus or distribute any part of its accumulated funds before the balance sheet has been certified by the Registrar and the amount of the dividend bonus or distribution, as the case may be, has been approved by the Registrar.

PART VI—AUDIT, INSPECTION AND INQUIRY

Audit

38.—(1) The Registrar* shall audit or cause to be audited by some person authorised by him by general or special order in writing the accounts of every registered society once at least in every year.

(2) The audit under the provisions of subsection (1) shall include an examination of overdue debts, if any, and a valuation of the assets and liabilities of the registered society.

(3) The Registrar* and every other person appointed to audit the accounts of a society shall have power when necessary—

- (a) to summon at the time of his audit any officer, agent, servant or member of the society who he has reason to believe can give material information in regard to any transactions of the society or the management of its affairs; or
- (b) to require the production of any book or document relating to the affairs of, or any cash or securities belonging to, the society by the officer, agent, servant or member in possession of such book, document, cash or securities.

Power of Registrar to inspect societies' books

39. The Registrar*, or any person authorised by general or special order in writing by the Registrar* shall at all times have access to all the books, accounts, papers and securities of a registered society, and shall be entitled to inspect the cash in hand; and every officer of the society shall furnish such information in regard to the transactions and working of the society as the person making such inspection may require.

* Also delegated to Assistant Minister by Notification 9th November, 1972.

Inquiry and inspection

40.—(1) The Registrar* may of his own motion, and shall on the application of a majority of the committee, or of not less than one-third of the members of a registered society, hold an inquiry or direct some person authorised by him by order in writing in this behalf to hold an inquiry into the constitution, working, and financial condition of a registered society; and all officers and members of the society shall furnish such information in regard to the affairs of the society and produce the cash in hand and such books, accounts, papers and securities of the society as the Registrar* or the person authorised by him may require.

(2) The Registrar* shall, on the application of a creditor of the registered society, inspect or direct some person authorised by him in writing in this behalf to inspect the books of the society, if the applicant—

(a) proves that an ascertained sum of money is then due to him and that he has demanded payment thereof and has not received satisfaction within a reasonable time; and

(b) deposits with the Registrar* such sum as security for the costs of the proposed inspection as the Registrar* may require.

(3) The Registrar* shall communicate the results of any such inspection to the creditor and to the society into whose affairs inquiry has been made.

(4) Where an inquiry is held under subsection (1), or an inspection is made under subsection (2), the Registrar* may by certificate under his hand apportion the costs or such part of the costs, as he may think right, between the registered society, the members demanding an inquiry, the officers or former officers of the society, and the creditor, if any, on whose application the inquiry was made.

(5) Any sum awarded by way of costs against any society or person under this section may be recovered, on production of the certificate referred to in subsection (4) to a magistrate having jurisdiction in the place where the registered office of the society is situated or the person resides or carries on business for the time being, in like manner as a sum awarded by a decree of such court.

PART VII—DISSOLUTION

Dissolution

41.—(1) If the Registrar*, after holding an inquiry or making an inspection under the provisions of section 40 or on receipt of an application made by three-fourths of the members of a registered society, is of opinion that the society ought to be dissolved, he may make an order for the cancellation of the registration of the society.

(2) Any member of a registered society may within two months from the date of an order under subsection (1), appeal from such order to the Minister.

(3) Where no appeal is presented within two months from the making of an order cancelling the registration of a society, the order shall take effect on the expiry of that period. Where an appeal is presented within two months, the order shall not take effect until it is confirmed.

(4) Where the Registrar* makes an order for the cancellation of the registration of a society under subsection (1), he may make such further order as he may think fit for the custody of the books and documents and the protection of the assets of the society until the order cancelling registration takes effect.

(5) No registered society shall be wound up save by an order of the Registrar.

* Also delegated to Assistant Minister by Notification 9th November, 1972.

Cancellation of registration of a society due to lack of membership

42. The Registrar* may, by order in writing, cancel the registration of any registered society other than a society which includes among its members one or more registered societies, if at any time it is proved to his satisfaction that the number of the members has been reduced to less than ten. Every such order shall take effect from the date thereof.

Effect of cancellation of registration

43. Where the registration of a society is cancelled by an order under the provisions of either of sections 41 or 42, the society shall cease to exist as a corporate body from the date on which the order takes effect, hereinafter referred to as the date of dissolution:

Provided that any privileges conferred on the society by or under sections 15, 16, 17 and 18 shall be deemed to be vested in any liquidator appointed for that society by the Registrar.

Liquidation after cancellation of registration of society

44. Where the registration of a society is cancelled under the provisions of sections 41 or 42, the Registrar* may appoint one or more persons, subject to his direction and control to be the liquidator or liquidators of the society.

Liquidator's powers

45.—(1) A liquidator appointed under the provisions of section 44 shall subject to the guidance and control of the Registrar* and to any limitations imposed by the Registrar* by order under the provisions of section 46 have power to—

- (a) determine from time to time the contribution to be made by members and past members or by the estates of deceased members of the society to its assets;
- (b) appoint a day by notice before which creditors whose claims are not already recorded in the books of the society shall state their claims for admission or be excluded from any distribution made before they have proved them;
- (c) decide any question of priority which arises between creditors;
- (d) refer disputes to arbitration and institute and defend suits and other legal proceedings on behalf of the society by his name or office;
- (e) decide by what persons and in what proportions the costs of liquidation are to be borne;
- (f) give such directions in regard to the collection and distribution of assets as may be necessary in the course of winding up the society;
- (g) compromise any claim by or against the society provided the sanction of the Registrar* has first been obtained;
- (h) call such general meetings of members as may be necessary for the proper conduct of the liquidation;
- (i) take possession of the books, documents and assets of the society;
- (j) sell the property of the society;
- (k) carry on the business of the society so far as may be necessary for winding it up beneficially:

* Also delegated to Assistant Minister by Notification 9th November, 1972.

Provided that nothing herein contained shall entitle the liquidator of a credit society to issue any loan; and

- (1) arrange for the distribution of the assets of the society in a convenient manner when a scheme of distribution has been approved by the Registrar*.
- (2) Subject to such regulations as may be made in this behalf, any liquidator appointed under this Act shall in so far as such powers are necessary for carrying out the purposes of this section, have power to summon and enforce the attendance of parties and witnesses and to compel the production of documents by the same means and so far as may be in the same manner as is provided in the case of a magistrates' court.
- (3) Where the liquidator has taken possession of the books and documents of any society under the provisions of this section on completion of his duties he shall surrender to the Registrar* all such books and documents in his possession, and after at least two years from the date of closing of the liquidation have elapsed, the Registrar* may cause such books and documents to be destroyed.

(Inserted by 11 of 1960, s. 2, and amended by 7 of 1966, s. 28.)

Power of Registrar to control liquidation

46. A liquidator shall exercise his powers subject to the control and revision of the Registrar*, who may—

- (a) rescind or vary any order made by a liquidator and make whatever new order is required;
- (b) remove a liquidator from office;
- (c) call for all books, documents and assets of the society;
- (d) by order in writing limit the powers of a liquidator under section 45;
- (e) require accounts to be rendered to him by the liquidator;
- (f) procure the auditing of the liquidator's accounts and authorise the distribution of the assets of the society;
- (g) make an order for the remuneration of the liquidator; or
- (h) refer any subject of dispute between a liquidator and any third party to arbitration if that party consents in writing to be bound by the decision of the arbitrator.

Enforcement of order

47.—(1) The decision of an arbitrator on any matter referred to him under the provisions of section 46 shall be binding upon the parties, and shall be enforceable in like manner as an order made by the Registrar under that section.

(2) An order made by a liquidator or by the Registrar under the provisions of sections 45 or 46 may be enforced by any magistrates' court having jurisdiction in the place where the registered office of the society is situated in like manner as a decree of that court.

Appeal against order of liquidator or Registrar

48. An appeal from any order made by a liquidator under the provisions of section 45 or by the Registrar under the provisions of paragraph (a) of subsection (1) of section 46 may with the written consent of the Attorney-General be made in the manner and time prescribed to the Supreme Court.

* Also delegated to Assistant Minister by Notification 9th November, 1972.

Closure of liquidation

49.—(1) In the liquidation of a society whose registration has been cancelled, the funds, including the reserve fund, shall be applied first to the costs of liquidation, then to the discharge of the liabilities of the society, then to the payment of the share capital and then, provided the by-laws of the society permit, to the payment of a dividend at a rate not exceeding ten per cent per annum for any period for which no disposal of profits was made.

(2) When the liquidation of a society has been closed and any creditor of that society has not claimed or received what is due to him under the scheme of distribution, notice of the closing of the liquidation shall be published in the Gazette; and, all claims against the funds of the society liquidated shall be proscribed when two years have elapsed from the date of the publication of the Gazette notice.

(3) Any surplus remaining after the application of the funds to the purposes specified in subsection (1) and the payment of any claims for which an action is instituted under the provisions of subsection (2) shall be paid by the Registrar to any person whom the Registrar considers suitable, in furtherance of any objects relating to community development or co-operative development contained in the by-laws of such society:

Provided that in relation to the individual members of a liquidated society any such surplus shall be indivisible and nothing in this subsection shall entitle any member of a liquidated society to claim any specified share in such surplus.

(Amended by 11 of 1960, s. 3.)

(4) If for any reason the Registrar is unable to dispose of any surplus funds pursuant to the provisions of subsection (3), such surplus funds shall be disposed of in such manner as the Minister in his discretion shall direct, and the Minister may disregard the provisions of such subsection. *(Inserted by 11 of 1960, s. 3.)*

PART VIII—SURCHARGE AND ATTACHMENT

Power of Registrar to surcharge officers of a registered society

50.—(1) Where, in the course of the winding up of a registered society it appears that any person who has taken part in the organization or management of such society or any past or present officer of the society has misapplied or retained or become liable or accountable for any money or property of such society or has been guilty of misfeasance or breach of trust in relation to such society, the Registrar may, on the application of the liquidator or of any creditor or contributory, examine into the conduct of such person and make an order requiring him to repay or restore the money or property or any part thereof with interest at such rate as the Registrar thinks just or to contribute such sum to the assets of such society by way of compensation in regard to the misapplication, retainer, dishonesty or breach of trust as the Registrar thinks just.

(2) This section shall apply notwithstanding that the act is one for which the offender may be criminally responsible.

Appeal to the Minister

51. Any person aggrieved by any order of the Registrar made under the provisions of section 50 may appeal to the Minister within twenty-one days from the date of such order and the decision of the Minister shall be final and conclusive.

(Amended by 41 of 1965, s. 2.)

Settlement of disputes

- 52.—(1) If any dispute touching the business of a registered society arises—
- (a) among members, past members and persons claiming through members, past members and deceased members; or
 - (b) between a member, past member, or person claiming through a member, past member or deceased member, and the society, its committee, or any officer of the society; or
 - (c) between the society or its committee and any officer of the society; or
 - (d) between the society and any other registered society,
- such dispute shall be referred to the Registrar for decision.

A claim by a registered society for any debt or demand due to it from a member, past member or the nominee, heir or personal representative of a deceased member, shall be deemed to be a dispute touching the business of the society within the meaning of this subsection.

(2) The Registrar*, on receipt of a reference under the provisions of subsection (1), may—

- (a) decide the dispute himself; or
- (b) refer it for disposal to an arbitrator or arbitrators.

(3) Any party aggrieved by the award of the arbitrator or arbitrators may appeal therefrom to the Registrar within such period and in such manner as may be prescribed.

(4) A decision of the Registrar under the provisions of subsection (2), or in appeal under the provisions of subsection (3), may be enforced in the same manner as if such decision had been made by a magistrates' court.

(5) The award of the arbitrator or arbitrators under the provisions of subsection (2) shall, if no appeal is referred to the Registrar under the provisions of subsection (3), or if any such appeal is abandoned or withdrawn, may, be enforced in the same manner as if the award had been a judgment of a magistrates' court. (Section substituted by 41 of 1965, s. 3.)

Appeals

53.—(1) Any person aggrieved by any decision of the Registrar made under the provisions of section 52 may appeal to the Minister in the prescribed manner and within the time prescribed.

(2) The Minister may dismiss the appeal or vary the decision of the Registrar or make such other order in the appeal as to him may appear just, including such order as to costs of the appeal as he thinks fit.

(Section substituted by 7 of 1966, s. 28.)

Case stated on question of law

54.—(1) Notwithstanding anything contained in section 53, the Registrar* at any time when proceeding to a decision under the provisions of this Act or the Minister at any time when an appeal against any decision of the Registrar* has been referred to him under the provisions of this Act, may refer any question of law arising out of any such decision for the opinion of the Supreme Court.

(2) Any judge of the Supreme Court as the Chief Justice may direct, may consider and determine any question of law so referred, and the opinion given on such question shall be final and conclusive.

(Section inserted by 41 of 1965, s. 5.)

*Also delegated to Assistant Minister by Notification 9th November, 1972.

PART IX—REGULATIONS

Regulations

55.—(1) The Minister may make all such regulations as may be necessary for the purpose of carrying out or giving effect to the principles and provisions of this Act.

(2) In particular and without prejudice to the generality of the power conferred by subsection (1), such regulations may—

- (a) prescribe the forms to be used, the fees to be paid and the conditions to be complied with in applying for the registration of a society and the procedure in the matter of such applications;
- (b) prescribe the conditions to be complied with by persons applying for admission or admitted as members, and provide for the election and admission of members from time to time, and the payment to be made and interest to be acquired before exercising rights of membership;
- (c) subject to the provisions of section 30, prescribe the maximum number of shares or portion of the capital of a registered society which may be held by a member;
- (d) prescribe the extent to which a registered society may limit the number of its members;
- (e) provide for the withdrawal and expulsion of members and for the payments to be made to members who withdraw or are expelled, and for the liabilities of past members;
- (f) provide for general meetings of the members and for the procedure at such meetings and the powers to be exercised by such meetings;
- (g) provide for the appointment, suspension and removal of the members of the committee and other officers, and for the procedure at meetings of the committee, and for the powers to be exercised and the duties to be performed by the committee and other officers;
- (h) prescribe the matters in respect of which a society may or shall make by-laws and for the procedure to be followed in making, altering and rescinding by-laws, and the conditions to be satisfied prior to such making, alteration or rescission;
- (i) regulate the manner in which funds may be raised by means of shares or debentures or otherwise;
- (j) prescribe the conditions to be observed by a registered society applying for financial assistance from the Government;
- (k) prescribe the payments to be made, the conditions to be complied with, and the forms of the bonds, instruments or other documents to be executed, by members applying for loans or cash credits, the period for which loans may be made or credits granted, and the maximum amount which may be lent and the maximum credit which may be allowed to individual members with or without the consent of the Registrar;
- (l) provide for the mode in which the value of a deceased member's interest shall be ascertained, and for the nomination of a person to whom such interest may be paid or transferred;

- (m) provide for the mode in which the value of the interest of a member who has become of unsound mind and incapable of managing himself or his affairs shall be ascertained and for the nomination of any person to whom such interest may be paid or transferred;
 - (n) provide for the formation and the maintenance of reserve funds, and the objects to which such funds may be applied, and for the investment of any funds under the control of any registered society;
 - (o) prescribe the conditions under which profits may be distributed to the members of a society with unlimited liability and the maximum rate of dividend which may be paid by societies;
 - (p) prescribe the accounts and books to be kept by a registered society, and for the periodical publication of a balance sheet showing the assets and liabilities of a registered society;
 - (q) provide for the audit of the accounts of registered societies and for the charges, if any, to be made for such audit and provide for the levy of contributions from all or any registered societies to a fund to be used for the audit and supervision of existing societies and co-operative propaganda and prescribe for the administration of such a fund;
 - (r) prescribe the returns to be submitted by registered societies to the Registrar, and the persons by whom and the form in which the same are to be made;
 - (s) provide for the persons by whom, and the form in which, copies of entries in books or of registered societies may be certified;
 - (t) provide for the formation and maintenance of a register of members, and, where the liability of members is limited by shares, of a register of shares;
 - (u) provide for the inspection of documents and registers at the Registrar's office and the fees to be paid therefor and for the issue of copies of such documents or registers;
 - (v) prescribe the manner in which any question as to the breach of any by-law or contract relating to the disposal of produce to or through a society, may be determined, and the manner in which the liquidated damages for any such breach may be ascertained or assessed;
 - (w) prescribe the mode of appointing an arbitrator or arbitrators and the procedure to be followed in proceedings before the Registrar or such arbitrator or arbitrators;
 - (x) prescribe the procedure to be followed by a liquidator appointed under section 44;
 - (y) prescribe the forms to be used, the fees to be paid, the procedure to be observed and all other matters connected with or incidental to the presentation, hearing and disposal of appeals under this Act.
- (3) In any case where the Registrar* is satisfied that a substantial number of members of any society are unacquainted with the English language, he shall cause such regulations to be translated into a language with which such members are acquainted.

* Also delegated to Assistant Minister by Notification 9th November, 1972.

PART X—MISCELLANEOUS

Recovery of sums due to Government

56.—(1) All sums due from a registered society or from an officer or member or past member of a registered society as such to the Government may be recovered in the manner provided for the recovery of debts due to the Government under the law for the time being in force.

(2) Sums due from a registered society to the Government and recoverable under subsection (1) may be recovered first, from the property of the society; secondly, in the case of a society of which the liability of members is limited, from the members subject to the limit of their liability; and thirdly, in the case of other societies, from the members.

Special powers of Minister to exempt any society from requirements as to registration

57. Notwithstanding anything contained in this Act, the Minister may by special order in each case and subject to such conditions as he may impose, exempt any society from any of the requirements of this Act as to registration.

Special power of Minister to exempt societies from provisions of Act

58. The Minister may by general or special order exempt any registered society or class of societies from any of the provisions of this Act, or may direct that such provisions shall apply to any society or class of societies with effect from such date or with such modifications as may be specified in the order.

Power to exempt from stamp duty and registration fees

59. The Minister may, by order, in the case of any registered society or class of registered societies, remit—

- (a) the stamp duty with which, under any law for the time being in force, instruments executed by or on behalf of a registered society, or by an officer or member, and relating to the business of such society, or any class of such instruments are respectively chargeable; or
- (b) any fee payable under the law of registration for the time being in force.

Prohibition of the use of the word "co-operative"

60.—(1) No person other than a registered society shall trade or carry on business under any name or title of which the word "co-operative" is part without the sanction of the Minister:

Provided that nothing in this section shall apply to the use by any person or his successor in interest of any name or title under which he traded or carried on business at the commencement of this Act.

(2) Any person who contravenes the provisions of this section is guilty of an offence and shall be liable on conviction to a fine of ten dollars, and in the case of a continuing offence to a further fine not exceeding two dollars for each day during which the offence continues.

Saving

61.—(1) A registered society shall be deemed not to be an association for the purposes of the Industrial Associations Act.

(Cap. 95.)

(2) The provisions of the Companies Act, and the Registration of Business Names Act shall not apply to a registered society. (Cap. 247.) (Cap. 249.)

Punishment of fraud or misappropriation

62. If any person obtains possession by false representation or imposition of any property of a society, or having the same in his possession withholds or misapplies the same, or wilfully applies any part thereof to purposes other than those expressed or directed in the by-laws of the society, and authorised by this Act, he shall on the complaint of the society, or of any member authorised by the society, or the committee thereof, or of the Registrar, Deputy Registrar or any assistant registrar, be liable on conviction to a fine not exceeding forty dollars, and to be ordered to deliver up all such property or to repay all moneys applied improperly, and in default of such delivery or repayment or of the payment of such fine to be imprisoned for a term not exceeding three months.

(Inserted by 41 of 1965, s. 6.)

Offences

63.—(1) It shall be an offence under this Act if—

- (a) a registered society or any officer or a member thereof wilfully neglects or refuses to do any act or to furnish any information required for the purposes of this Act by the Registrar or any person duly authorised by him in writing in that behalf; or
- (b) a registered society or an officer or member thereof wilfully makes a false return or furnishes false information; or
- (c) any person wilfully or without any reasonable excuse disobeys any summons, requisition or lawful written order issued under the provisions of this Act or does not furnish any information lawfully required from him by a person authorised to do so, or which he is required to furnish, under the provisions of this Act.

(2) Every society, officer, or member of a society or other person guilty of an offence under this section shall be liable on conviction to a fine of one hundred dollars.

Penalty for soliciting violation of contract

64. Any person having knowledge or notice of the existence of a contract described in section 14, who solicits or persuades any person to sell or deliver any article in violation of that contract is guilty of an offence and shall be liable on conviction to a fine of fifty dollars for each offence, and shall in addition be ordered to pay to the society concerned such damages as to the court may seem fit.

Controlled by Ministry of Co-operatives

CHAPTER 250
CO-OPERATIVE SOCIETIES

SECTION 55—CO-OPERATIVE SOCIETIES REGULATIONS

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*Regulations 5 December 1947, 13 March 1957,
 17 November 1962, 24 January 1966,
 Legal Notices Nos. 112 of 1970, 37 of 1972, 146 of 1972,
 37 of 1973, 209 of 1974, 101 of 1977,
 196 of 1977, 63 of 1979, 49 of 1982*

Short title

1. These Regulations may be cited as the Co-operative Societies Regulations.

Application for registration

2. Application for the registration of a co-operative society shall be submitted to the Registrar in such form as he may require.

Refusal

3. If the Registrar* refuses to grant an application for registration, he shall give to the applicant a notification, in writing, stating his decision and the grounds upon which it is based.

Grant of registration

4. If the Registrar grants an application for registration, he shall proceed to register the society, its name, its address, its by-laws, and such other particulars as he may deem fit, and shall forward to the society free of charge—

- (a) a certificate of registration;
 (b) a copy of the by-laws of the society certified under his hand as having been approved by him;
 (c) a copy of the Act and of these Regulations.

Register to be open to public

5. The register of co-operative societies shall be open to the inspection of the public at all reasonable times free of charge.

Keeping register

6. The register shall be kept in such manner as the Registrar*, subject to the directions of the Minister, may deem fit.

(Amended by Legal Notice 112 of 1970.)

Records of members, etc.

- 7.—(1) Every registered society shall keep a register of members wherein shall be entered—

- (a) the name, address and occupation of each member and a statement of the shares, if any, held by him;

* Also delegated to Principal Assistant Secretary by Legal Notice No. 135 of 1972.

- (b) the date on which each member's name was entered in the register;
 - (c) the date on which any member ceased to be a member; and
 - (d) the nominee, if any, appointed under regulation 9.
- (2) Every registered society shall keep such accounts and records as may from time to time be directed by the Registrar.

Membership

8.—(1) The election or admission of members to a registered society shall be in such manner and on such conditions as the by-laws shall prescribe.

(2) A member may withdraw from a registered society by giving written notice to the secretary.

(3) If a member acts in contravention of the regulations or by-laws or acts in any way detrimental to the interests of the registered society, such member may be expelled, subject to confirmation by the Registrar*, by a vote of two-thirds of the members present at a general meeting upon a charge communicated to him, in writing, by the committee not less than 1 week before the meeting.

(4) Any member who loses any of the qualifications for membership prescribed by the Act or these Regulations or the by-laws shall cease to be a member of the registered society and the committee shall cause his name to be struck off the register of members.

(5) In the case of any registered society of limited liability holding deposits or loans from non-members, no member withdrawing, removed or expelled therefrom shall be entitled to a repayment of any money paid by him towards the purchase of shares, except on the direction of the Registrar.

(Amended by Legal Notice 37 of 1973.)

(6) No registered society shall fix any limit to the number of its members.

Appointment of nominee

9.—(1) Every appointment of a nominee by any member of a registered society for the purposes of section 18 of the Act shall be made in writing signed by the member in the presence of 2 attesting witnesses.

(2) No member of a registered society with share capital shall be entitled to appoint more than 1 nominee, unless that member holds more than 1 share.

(3) In any case where more than 1 nominee is appointed by any member, the number of shares to be transferred or the exact proportion of the amount available that is to be transferred to each of these nominees shall be specified at the time of the appointment.

(4) Every appointment of a nominee shall be recorded in the register of members.

(5) For the purpose of a transfer to a nominee, the value of any share or interest shall be represented by the sum actually paid for that share or interest by the member holding it, unless the by-laws of the registered society otherwise provide.

(6) Where any money is paid to a nominee who is a minor, a receipt given either by the minor or by his guardian shall be sufficient discharge to the registered society.

* Also delegated to Principal Assistant Registrar by Legal Notice No. 135 of 1972.

Dividends

10.—(1) No registered society shall pay a dividend if the rate of interest on loans granted by it to its members exceeds 10 per cent per annum.

(2) No registered society shall pay a dividend on share capital exceeding 20 per cent per annum on the capital actually paid up.

(Amended by Regulations 13 March 1957; Legal Notice 101 of 1977.)

Maximum liability

11.—(1) Every registered society shall, from time to time, fix at a general meeting the maximum liability it may incur in loans or deposits, whether from members or non-members.

(2) The figure so fixed shall be subject to the sanction of the Registrar*, who may at any time alter it. No registered society shall receive loans or deposits which will make its liability exceed the limits sanctioned by the Registrar*.

Organization

12.—(1) The supreme authority in a registered society shall be vested in the general meeting of members.

(2) This authority shall be exercised through a committee appointed by the society in accordance with the provisions of regulation 21.

General meeting

13.—(1) The supreme authority in a registered society shall be vested in the general meeting of members at which every member has a right to attend and vote on all questions. Subject to the provisions of sections 27 and 28 of the Act, each member shall have 1 vote only which shall be exercised in person and not by proxy, but nothing in this regulation shall be construed as preventing voting by delegates or as preventing a single delegate casting the votes of a number of members where the by-laws of the particular society permit such voting. (Substituted by Regulations 17 November 1962.)

(2) The first general meeting of members shall be summoned by the Registrar* and shall have the same powers as are given to the annual general meeting, and shall be held not later than 1 month after the receipt of the certificate of registration of the society.

Annual general meeting

14.—(1) The annual general meeting of members shall be convened by the committee not later than 1 month after the report of the audit of the accounts of the registered society by the Registrar† or person authorised by him has been received by the committee. At least 8 days' notice shall be given before any such general meeting is held:

Provided that the Registrar† may, at any time after the audit of the accounts has been completed, convene the annual general meeting which shall proceed as if it had been convened by the committee.

(2) The functions of the annual general meeting shall be—

(a) to confirm the minutes of the previous annual meeting and of any intervening special general meeting;

* Also delegated to Assistant Minister and Principal Assistant Secretary by Legal Notice No. 135 of 1972.

† Also delegated to Assistant Minister, Principal Assistant Secretary and Senior Assistant Secretary by Legal Notice No. 135 of 1972.

- (b) to consider the reports of the committee and the balance sheet, together with the report on the audit of the accounts of the registered society for the previous year as prepared by the Registrar or the person authorised by him;
- (c) to approve the accounts, or if the accounts are not approved, to cause the secretary to notify the Registrar who shall consider the matter and make his decision thereon, and such decision as to correctness of the accounts shall be final and conclusive;
- (d) to hear and decide upon any complaints brought by members aggrieved by a decision of the committee:
Provided that notice of such complaints has been given to the secretary at least 2 days prior to the meeting; and
- (e) to transact any other general business of the registered society.

Special general meeting

15.—(1) A special general meeting of members may be convened at any time by the committee and, on receipt of a demand stating the object of the proposed meeting signed by not less than one-fifth of the members of the registered society, if such society is composed of less than 100 members, or by 25 members if such society consists of more than 100 members, it shall be the duty of the chairman of the committee to convene a meeting giving 8 days' notice thereof.

(2) If the chairman of the committee fails to convene a meeting within 14 days from the receipt of a demand as aforesaid, the members applying for such a meeting may convene a meeting by notice which must contain the object of the proposed meeting and a statement to the effect that the meeting is convened on the failure of the chairman of the committee to convene the meeting demanded.

(3) The Registrar* may, at any time, summon a special general meeting of the registered society for such purpose in such manner and at such time and place as he may direct.

Quorum at meetings

16.—(1) When a registered society consists of not more than 40 members, members (including proxies and delegates) entitled to cast votes equivalent to not less than one-half of the total voting rights of such registered society or the votes of 10 members, whichever is the less, shall form a quorum for the purposes of a general meeting and, when a registered society consists of more than 40 members, members (including proxies and delegates) entitled to cast votes equivalent to not less than one-fourth of the total voting rights of such registered society shall form a quorum:

Provided that—

- (a) in the case of a registered society with branches, there shall not be a quorum unless at least one-half of the branches are represented; and
- (b) when any meeting is summoned by the Registrar, any members present at such meeting shall be deemed to form a quorum.

(Amended by Regulations 17 November 1962.)

* Also delegated to Assistant Minister, Principal Assistant Secretary and Senior Assistant Secretary by Legal Notice No. 135 of 1972.

(2) If, within 1 hour after the time fixed for any meeting other than a meeting convened by the Registrar the members present are not sufficient to form a quorum, such meeting shall be considered as dissolved if convened on the demand of the members; in all other cases, it shall stand adjourned to the same day in the next week at the same time and place and a notice to that effect shall be posted by the secretary within 24 hours and, if, at the adjourned meeting, a quorum is not present within 1 hour from the time appointed for the meeting, the members present shall form a quorum.

Powers of chairman

17.—(1) The chairman of the committee or, in his absence, the vice-chairman if one has been elected or, in the absence of them both, any other person elected by a majority of members present shall preside at a general meeting:

Provided that the Registrar* may preside at any meeting convened by himself.

(2) The chairman may, by the decision of the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any meeting so adjourned other than the business left unfinished at the meeting from which the adjournment took place.

(3) The chairman may, with the approval of the majority of the meeting, order the closure of a discussion and put the matter to the vote.

Majority vote

18. All questions submitted to the decision of the members present at a meeting shall be decided by a majority of votes.

Determination of resolution

19.—(1) A resolution put to the vote shall be decided on a show of hands, unless voting by call of names or a ballot is demanded by a member or members (including proxies or delegates entitled to cast at least 5 votes) and, in such case, voting by call of names or a ballot shall be taken, as the case may be. (*Amended by Regulations 17 November 1962.*)

(2) The chairman shall have an ordinary vote and, in case of an equality of votes, a casting vote.

(3) In respect of every resolution put to the vote, the chairman shall declare whether it has been carried or lost and whether on a show of hands or unanimously or by a particular majority, and an entry to that effect in the minute book shall be conclusive evidence of anything therein contained.

Minutes

20. Minutes of the meetings shall be entered in the minute book and signed by the chairman and secretary before the dissolution or adjournment of the meeting and shall contain—

- (a) the number and names of the members present at the meeting and the name of the chairman or of the person who presided at the meeting;
- (b) the time fixed for the meeting and the time the meeting commenced;

* Also delegated to Assistant Minister, Principal Assistant Secretary and Senior Assistant Secretary by Legal Notice No. 135 of 1972.

- (c) the total number of members on the date on which the meeting was held; and
- (d) all resolutions passed or decisions made at the meeting.

Committee

21.—(1) Every registered society shall—

- (a) appoint a committee consisting of not less than 5 members who shall manage the affairs of the society;
- (b) appoint a member of the committee to be chairman of the committee;
- (c) appoint a member of the committee to be treasurer of the society;
- (d) appoint a member of the society to be secretary of the society;

(Amended by Regulations 13 March 1957.)

(2) Members of the committee may be suspended or removed by a majority of members of their society present and voting at a general meeting.

(3) Subject to the provisions of paragraph (2), members of the committee shall hold office for a period of 1 year but shall be eligible for re-election.

(4) If, during the term of office of a committee, a vacancy occurs in the committee, the committee may, or if the number of members drops below 5 shall, co-opt a member of the society to act on the committee until the next general meeting of the society.

(5) If a general meeting removes a member of the committee, it shall forthwith elect a new member who shall hold office until the next annual general meeting.

(6) The quorum at committee meetings shall be as prescribed in the by-laws.

(7) The chairman shall preside at all meetings of the committee. In the temporary absence of the chairman, the vice-chairman, if any, shall preside. In the absence of both, the committee shall elect one of its members to preside. The chairman or other member presiding at a meeting shall have a casting vote.

(8) The committee may elect a vice-chairman.

(9) The appointment, suspension or removal of the chairman, treasurer or secretary of the society shall be subject to the approval of the Registrar.

Functions of committee

22.—(1) The committee shall be the executive authority of the society and, subject to any directions from a general meeting of the society and to the by-laws of the society, it shall manage the affairs of the society; it may bind the society in contract, borrow money on behalf of the society to an amount not exceeding the amount that may have been fixed in accordance with regulation 11 and may institute, defend, and settle any legal proceedings on behalf of the society.

(2) The committee shall hold regular committee meetings not less frequently than once a month or as may be directed by the Registrar*, at which—

- (a) the minutes of the previous meeting shall be considered, amended if necessary, and confirmed;
- (b) the accounts, bank books and cash in hand shall be scrutinized and checked;
- (c) any loans due and owing to the society shall be considered and any action considered necessary in respect of such loans authorised;
- (d) any current business shall be considered.

* Also delegated to Principal Assistant Secretary by Legal Notice No. 135 of 1972.

(3) Subject to paragraph (3A), the committee shall, not later than 30 September in each year, cause to be prepared and sent to the Registrar, for the purposes of audit in accordance with section 38 of the Act, 4 copies of—

- (a) a balance sheet specifying the assets and liabilities of the society as at the expiration of the period of 12 months that ended on the last preceding 30 June; and
- (b) a detailed profit and loss account in relation to the operations of the society during that period of 12 months.

(Substituted by Legal Notice 49 of 1982.)

(3A) The first period in relation to which a balance sheet and profit and loss account of a society shall be prepared and sent to the Registrar in accordance with paragraph (3) is the period that—

- (a) commenced—
 - (i) in the case of a society in respect of which a balance sheet, statement of profit and loss account and report have, on or before 30 June 1982, been prepared, and, in the case of the balance sheet, given to the Registrar, in accordance with these Regulations—on the date immediately succeeding the expiration of the period to which the last such balance sheet, statement and report relate; or
 - (ii) in any other case—on the date on which the registration of the society under the Act took effect; and
- (b) ended on 30 June in the year next succeeding the year in which the date referred to in sub-paragraph (a) fell.

(Inserted by Legal Notice 49 of 1982.)

(3B) The committee shall cause a balance sheet and profit and loss account sent to the Registrar in accordance with paragraph (3) to be accompanied by 4 copies of an estimate of the income and expenditure of the society for the period of 12 months next succeeding the period to which that balance sheet and profit and loss account relate. *(Inserted by Legal Notice 49 of 1982.)*

(3C) Upon receipt of the audit report referred to in paragraph (1) of regulation 14 in relation to a balance sheet and profit and loss account referred to in paragraph (3B), the committee shall cause to be prepared a report on the operations of the society during the period to which that balance sheet and profit and loss account relate. *(Inserted by Legal Notice 49 of 1982.)*

(3D) The Committee shall, for the purposes of paragraph (2) of regulation 14, cause the report prepared in pursuance of paragraph (3C) to be presented, together with the balance sheet, profit and loss account and audit report referred to in that paragraph, to the annual general meeting of the society. *(Inserted by Legal Notice 49 of 1982.)*

(3E) The committee shall, not later than 1 month after the holding of an annual general meeting of the society, cause a copy of the minutes of that meeting to be sent to the Registrar. *(Inserted by Legal Notice 49 of 1982.)*

(4) The committee of a registered society shall always keep available for inspection by any person entitled to see them—

- (a) the latest balance sheet of the society;
- (b) the register of members; and
- (c) a list of the officers of the society.

(5) In the conduct of the affairs of a registered society, the members of the committee and each of them shall exercise the prudence and diligence of ordinary

men of business and shall be responsible for any loss sustained through any of their acts which are contrary to law, the by-laws of the society or the directions of any general meeting.

Secretary

23. If the secretary is not a member of the committee, he may be paid such remuneration from the funds of the society as the Registrar* may approve.

Duties of secretary

24. The duties of the secretary of a registered society shall include—
- (a) the summoning of all meetings of the society and its committee;
 - (b) the attendance at all meetings of the society and its committee and the preparation of the minutes of such meetings;
 - (c) the conduct in a businesslike manner of the correspondence of the society;
 - (d) the custody of the register of members of the society and the keeping of such register correct and up-to-date;
 - (e) the preparation in a businesslike manner of the reports of the committee and the recording in a businesslike manner of all transactions and accounts of the society not otherwise provided for;
 - (f) the acceptance of service of any legal documents which are addressed to the society;
 - (g) any other duties which the by-laws or the committee of the society shall require him to do.

Treasurer

25.—(1) The duties of the treasurer, who shall be a member of the committee, shall include—

- (a) the attendance at all meetings of the society and its committee;
- (b) the collection and receipt of all moneys payable to the society and the issue of receipts for such moneys from a duplicate receipt book, each receipt being numbered consecutively;
- (c) the payment of all moneys owing by the society and the obtaining of a receipt of such payments;
- (d) the keeping, in a businesslike manner, of such books as may be required by the by-laws of the society and by ordinary business practice, showing the receipt and payments of money received and paid under sub-paragraphs (b) and (c);
- (e) the preparation, in a businesslike manner, of the annual accounts, showing the income and expenditure, the profit and loss and the assets and liabilities of the society;
- (f) the custody of all the books of account of the society;
- (g) the custody of all ready cash belonging to the society separate from any other moneys in a safe, cash box or other place of safety and the payment of such cash at the earliest opportunity into a bank approved by the Registrar† or, with the approval of the Registrar†, into a deposit account opened with the Chief Accountant, or in such other manner as the Registrar† may direct;
- (h) the production of any cash in hand, books of account or other documents to the committee or any person entitled by law to see them;

* Also delegated to Principal Assistant Secretary by Legal Notice No. 135 of 1972.

† Also delegated to Assistant Minister and Principal Assistant Secretary by Legal Notice No. 135 of 1972.

- (i) any other duties which the by-laws or committee of the society may require him to do.
- (2) The treasurer may, and shall, if the Registrar* so directs, be required to furnish adequate security for the proper administration of the society's funds.

Powers of committee

26. The committee may, subject to the direction of the Registrar†—
- (a) open and operate a bank account;
 - (b) write off bad debts;
 - (c) appoint such officers and servants as may be necessary and fix their remuneration.

[27. * * * * * (Revoked by Legal Notice 49 of 1982.)]

Loans

28.—(1) Where the by-laws of a society permit loans to be made to members, the following provisions shall apply.

(2) An application shall be made to the committee in such form as the Registrar‡ may direct.

(3) The application shall be considered at a meeting of the committee and, if the committee are satisfied that—

- (a) the loan is adequately secured;
- (b) the applicant is trustworthy;
- (c) it is in the interest of the applicant and the society generally that the loan should be made,

and the committee approve of the purpose for which the loan is registered, the committee may sanction the loan.

(4) No loan shall be advanced until the terms upon which it is made have been reduced to writing to the satisfaction of the committee.

(5) It shall be a condition of every loan that the borrower shall apply the proceeds of the loan to the purpose for which it was given.

(6) Every loan shall become immediately repayable upon breach of any of the conditions thereof.

(7) The committee may, for good cause, extend the time for repayment of any loan.

(8) In all matters appertaining to loans, the committee shall act in accordance with the directions of the Registrar‡.

Breach of marketing provisions

29. Any question as to the breach of a by-law relating to the disposal of produce to or through the society or the breach of a condition of any contract between the society and a member relating to such matter and the assessment of any liquidated damages for such breach shall be dealt with under the provisions of section 52 of the Act.

* Also delegated to Principal Assistant Secretary by Legal Notice No. 135 of 1972.

† Also delegated to Principal Assistant Secretary and Senior Assistant Secretary by Legal Notice No. 135 of 1972.

‡ Also delegated to Assistant Minister by Legal Notice No. 135 of 1972.

Shares

30.—(1) A share of a member in a society may be transferred to another member lawfully entitled to hold the same.

(2) No such transfer shall be valid or effective unless approved by the committee and registered by the secretary.

(3) A transfer shall be effected in such manner as the Registrar may direct.

(4) The committee, after reasonable notice to the member, may, in default of payment by any member indebted to the registered society to an amount not less than three-fourths of the sum paid up for the time being on any transferable share held by him, sell, transfer and register in the books of the registered society such share to any person entitled to hold the same under the regulations or by-laws for the best price obtainable therefor, and apply the proceeds in or towards the discharge of the debt so due and of any expense incurred in or about the same, paying over the balance, if any, to the member, without being responsible for any loss occasioned thereby, and the defaulting member shall cease to have any further claim in respect of such share.

Reserve fund

31.—(1) At least one-fourth of the net profits of a society entitled by its constitution to make a profit shall be carried annually to a reserve fund:

Provided that, in the case of a society with limited liability, the Registrar* may permit such lesser sum as he may deem expedient to be carried to the reserve fund.

(2) The reserve fund of a registered society may, with the sanction of the Registrar*—

- (a) be utilized in the business of the registered society; or
- (b) be applied to meet occasional deficiencies incurred by the registered society; or
- (c) be invested.

(3) In sanctioning the utilization or application of the reserve fund under paragraph (1), the Registrar* may impose such terms and conditions as he may deem fit.

Audit

32. The accounts of every registered society shall be audited once at least in every year by some person authorised by the Registrar†. Such person shall have access to all the books and accounts of the registered society and shall examine every balance sheet and annual return of the receipts and expenditure, funds and effects of the registered society, and shall verify the same with the accounts and vouchers relating thereto, and shall either sign the same as found by him to be correct, duly vouched and in accordance with the Act, and shall report to the Registrar† accordingly, or shall specially report to the Registrar† in what respects he finds the same incorrect, unvouched or not in accordance with the Act. The Registrar† shall thereupon forward the report of such person to the committee:

Provided that the Registrar† may himself audit and report upon the accounts.

* Also delegated to Assistant Minister.

† Also delegated to Assistant Minister, Principal Assistant Secretary and Senior Assistant Secretary by Legal Notice No. 135 of 1972.

Fiji Co-operative Union Limited Fund

33.—(1) There shall be established a fund to be known as the Fiji Co-operative Union Limited Fund, hereinafter referred to as “the fund”, into which there shall be paid the balance standing on 14 February 1973 to the credit of the Audit and Supervision Fund constituted under the paragraph revoked and replaced by this regulation, and every registered society, other than the Fiji Co-operative Union Limited, shall, when called upon to do so by the Registrar, make annually a contribution to the fund. The fund shall be held by the Registrar and shall be administered and used by him for and towards the purposes of the Fiji Co-operative Union Limited. (*Substituted by Legal Notice 37 of 1973.*)

(2) The Registrar shall fix the amount of the annual contribution to the fund of every registered society called upon to contribute to the fund. The amount of every such annual contribution shall be subject to a maximum of either 10 per cent on the net annual profits of the registered society or of 1 per cent of the working capital of the registered society, but shall not in any case be less than \$10.

(3) The Registrar shall report in every year to the Minister in respect of the income derived from contributions, the expenditure he has sanctioned from the fund and the balance in his hands.

By-laws

34.—(1) The by-laws of every society shall contain provision in respect of the following matters:—

- (a) the name of the society;
- (b) the registered address of the society;
- (c) the objects for which the society is established and its area of operations;
- (d) the purposes to which the funds may be applied and the distribution or disposal of surplus funds;
- (e) the qualifications for membership, the terms of admission of members, and the mode of election;
- (f) the nature and extent of the liability of members;
- (g) the manner of raising funds, including the maximum rate of interest on deposits;
- (h) the procedure and quorum of committees;
- (i) whether it shall be lawful for the society to make loans to its members; and
- (j) such other matters relating to the operation and purposes of the society as the Registrar* may approve.

(2) If the objects of the proposed society include the creation of funds to be lent to the members, the proposed by-laws shall, in addition, contain provision in respect of the following matters:—

- (a) the occupation or residence of the members;
- (b) the conditions on which loans may be made to members, including—
 - (i) the rate of interest; and
 - (ii) the maximum amount which may be lent to a member; and
- (c) the consequences, if any, of default in the payment of any sum due on account of shares.

* Also delegated to Assistant Minister by Legal Notice No. 135 of 1972.

Amendment of by-laws

35.—(1) Where, in pursuance of the provisions of section 11 of the Act, a registered society amends its by-laws, such amendment shall be made by a resolution of the members of the registered society at a general meeting.

(2) No resolution under paragraph (1) shall be valid and effective unless it was taken by a majority of not less than three-fourths of the members present at the general meeting at which the resolution was proposed.

(3) A copy of a resolution under paragraph (1) shall be forwarded to the Registrar together with 3 copies of the amendment.

Copy of entry

36. For the purposes of section 21 of the Act, a copy of an entry in the book of a society may be certified by a certificate written at the foot of such copy, declaring that it is a true copy of such entry and that the book containing the entry is still in the custody of the society; such certificate being dated and signed by the secretary and 1 member of the committee.

Reference of dispute to Registrar

37.—(1) Reference of a dispute to the Registrar for decision under the provisions of section 52 of the Act may be made—

(a) by the committee; or

(b) by the registered society in pursuance of a resolution in that behalf taken in general meeting; or

(c) by any party to the dispute; or

(d) where the dispute concerns a member of the committee and the registered society, by any member of the registered society.

(2) Every reference under this regulation shall be made by a statement in writing addressed to the Registrar. Such statement shall—

(a) be dated;

(b) specify the dispute;

(c) set out full particulars of the dispute; and

(d) be signed by the party making it.

Reference to arbitration by the Registrar

*38.—(1) Where, in pursuance of the provisions of section 52 of the Act, the Registrar decides to refer a dispute to arbitration, such decision shall be embodied in an order of reference under his hand.

(2) Every order of reference under this regulation shall—

(a) specify the name, surname, place of abode and occupation of the arbitrator or arbitrators;

(b) set out the dispute and full particulars thereof;

(c) limit the time within which the award shall be forwarded by the arbitrator or arbitrators to the Registrar:

Provided that, on good cause shown to his satisfaction, the Registrar may, by a further order, enlarge the time, whether before or after the time limited by the order of reference has expired.

* Also delegated to Assistant Minister by Legal Notice No. 135 of 1972.

(3) Where the Registrar decides to refer a dispute to more than 1 arbitrator, such reference shall be to 3 arbitrators, of whom 1 shall be nominated by each of the parties to the dispute and the third shall be nominated by the Registrar and shall act as chairman.

(4) Where under paragraph (3) reference is made to 3 arbitrators, the following provisions shall have effect:—

- (a) if any party to the dispute fails to nominate an arbitrator within such time as the Registrar may specify, the Registrar may make the nomination himself;
- (b) if an arbitrator nominated by 1 of the parties to the dispute dies, or refuses or neglects to act or by absence or otherwise becomes incapable of acting, the Registrar shall call upon the party concerned to nominate a new arbitrator within such time as the Registrar may specify and, if no new arbitrator is nominated accordingly, the Registrar may nominate 1 himself;
- (c) if the arbitrator who dies, or refuses or neglects to act, or becomes incapable of acting, was nominated by the Registrar, a new arbitrator shall be nominated in his place by the Registrar; and
- (d) the opinion of the majority of the arbitrators shall prevail.

Proceedings before the arbitrator or arbitrators

39.—(1) The proceedings before the arbitrator or arbitrators shall, as nearly as possible, be conducted in the same way as proceedings before a magistrates' court and, in particular, the following provisions shall have effect in respect thereof:—

- (a) notice of the time and place at which the proceedings are to be held shall be given to the parties to the dispute, and such notice shall be 10 days' notice;
- (b) a record of the evidence adduced before the arbitrator or arbitrators shall be made, dated and signed by the arbitrator or arbitrators;
- (c) documents produced as exhibits before the arbitrator or arbitrators shall be marked, dated and initialled by the arbitrator or arbitrators and shall be attached to the file of the proceedings; and
- (d) in the absence of any party duly notified to attend, the dispute may be decided by the arbitrator or arbitrators *ex parte*.

(2) The award of the arbitrator or arbitrators shall—

- (a) be in writing;
- (b) be dated and signed by the arbitrator or arbitrators; and
- (c) state the amount of the costs and expenses of the arbitration, if any, and by which party or parties to the dispute the same are to be paid.

(3) Upon the completion of the proceedings, the arbitrator or arbitrators shall forward to the Registrar—

- (a) the file of the proceedings; and
- (b) the award.

Appeals to Registrar from award of arbitrator

40. Every appeal to the Registrar from the award of an arbitrator or arbitrators, pursuant to the provisions of subsection (3) of section 52 of the Act,

shall be made in the form of a written statement setting forth the grounds of the appeal concisely and under distinct headings. The grounds of appeal shall be signed by the appellant and lodged with the Registrar within 30 days of the date of the award from which the appeal is made.

(Inserted by Regulations 24 January 1966)

Appeals to Minister from award of Registrar or arbitrator

41.—(1) Every appeal to the Minister pursuant to the provisions of subsection (1) of section 53 of the Act, shall be made in the form of a written statement setting forth the grounds of the appeal concisely and under distinct headings. The grounds of appeal shall be signed by the appellant and lodged with the Permanent Secretary to the Ministry within 30 days of the decision from which the appeal is made.

(2) Every appeal to the Minister under the provisions of paragraph (1) shall be accompanied by a deposit of \$20 which shall be returned to the appellant after the disposal of the appeal, unless the Minister is of the opinion that there were no reasonable grounds for appealing, whereupon he may direct that a part or all of the deposit shall be forfeited and paid into the Consolidated Fund.

(Inserted by Regulations 24 January 1966; amended by Legal Notice 112 of 1970.)

Fees

42. The fees specified in the Schedule shall be payable for the matters to which they relate.

Power to raise funds by shares, debentures or otherwise

43. A registered society may, with the consent of the Minister, raise capital by the issue of shares or by the issue of debentures either singly or in a series or by charging or encumbering the present or future assets of the society by way of lien mortgage or other form of charge or security.

(Substituted by Legal Notice 146 of 1972.)

SCHEDULE OF FEES

(Regulation 42)

(Substituted by Legal Notice 209 of 1974; amended by Legal Notice 196 of 1977; 63 of 1979.)

For the registration of a society \$20.00

**SECTION 58—SPECIAL ORDERS MODIFYING PROVISIONS
OF ACT OR REGULATIONS**

Legal Notice No. 64 of 1966

**(1) BURNS PHILP EMPLOYEES' CO-OPERATIVE THRIFT AND SMALL
LOANS SOCIETY LIMITED**

The provisions of the Co-operative Societies Regulations shall apply to the Burns Philp Employees' Co-operative Thrift and Small Loans Society Limited with the following modifications:—

- (a) substituting the words "1 per cent per month" for the words "10 per cent per annum" in the second and third lines of paragraph (1) of regulation 10;
- (b) reducing the number of members required to form a quorum for the purposes of a general meeting under the provisions of paragraph (1) of regulation 16 to 50 members or one-tenth of the total number of members of the society whichever is the less; and
- (c) substituting the following for paragraph (3) of regulation 21:—

"(3) Subject to the provisions of paragraph (2), not less than half of the members of the committee shall hold office for a period of 2 years and the remainder shall hold office for a period of 1 year, but any member shall be eligible for re-election."

Legal Notice No. 42 of 1967

(2) FIJI CO-OPERATIVE ASSOCIATION LIMITED

The number of members required to form a quorum for the purposes of general meeting under the provisions of paragraph (1) of regulation 16 of the Co-operative Societies Regulations shall be 50 members or one-tenth of the total membership, whichever is the lesser, provided that at least 30 days' notice shall be given before any such general meeting is held.

Legal Notice No. 5 of 1981

(3) FIJI CO-OPERATIVE ASSOCIATION LIMITED

The Fiji Co-operative Association Limited is exempted from the provisions of section 30 of the Act in so far as is necessary to enable the Fiji Development Bank, as a member of the said registered society, to hold more than one-fifth of the share capital of the society.

Legal Notice No. 41 of 1982

(4) FIJI FARMERS CO-OPERATIVE SOCIETY LIMITED

The provisions of sections 16 and 17 of the Co-operative Societies Act shall not apply so as to prejudice the exercise by Fiji Development bank (hereinafter referred to as "the Bank") of any rights vested in it by or under any agreement subsisting between the Bank and any member of the registered society known as Fiji Farmers Co-operative Society Limited and creating a charge in favour of the Bank upon any shares of that member in the capital of that society as security for any loan advanced by the Bank to that member for the purpose of enabling him to acquire those shares.

SECTION 59—CO-OPERATIVE SOCIETIES (REMISSION
OF STAMP DUTIES) ORDER

TABLE OF PROVISIONS

PARAGRAPH

1. Short title
2. Remission of stamp duties

Order 26 May 1964

Short title

1. This Order may be cited as the Co-operative Societies (Remission of Stamp Duties) Order.

Remission of stamp duties

2. All stamp duties shall be remitted on bonds given by members of any registered Society, the objects of which are limited to any 1 or more of the following purposes:—

- (a) making provision for deposits from members and non-members;
 - (b) making loans to members only; and
 - (c) making provision for the bulk purchase of fertilisers for members only,
- in respect of any loan not exceeding \$200 made, by such Society to any such member.

SECTION 59—ORDERS REMITTING STAMP DUTY

Stamp duty has been remitted on certain instruments to which the bodies specified hereunder are parties—

Agricultural Credit Co-operative Association Limited—

Legal Notices Nos. 143 of 1972, 148 of 1978

- Baba Land Purchase and Housing Society Limited—
Legal Notice No. 133 of 1982
- Canefarmers Co-operative Saving and Loans Association Limited—
Legal Notices Nos. 143 of 1980, 30 of 1982
- Cicia Plantation Co-operative Society Limited—
Legal Notice No. 124 of 1981
- Drasa Land Purchase Co-operative Society Limited—
Legal Notice No. 68 of 1977
- Dritabua Dairy Co-operative Limited—
Legal Notices Nos. 16 of 1981, 56 of 1982
- Fiji Co-operative Association Limited—
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