

CO-OPERATIVE HOUSING SOCIETIES

CA. Ramesh Prabhu, CA. D.A. Chougule

(1) On 28th March, 2022, the Maharashtra Cooperative Societies (Third Amendment) Act 2021 has been notified in Maharashtra Government Gazette. Important amendments in this Act are as follows

(a) Section 26 and 27 about the members entitlement to vote has been amended to delete the provisions of Active and non active members.

(b) Section 73A about the disqualification of members, the non active member has been deleted.

(c) Section 73AAA, a proviso has been included to state that in case of Apex societies and other societies, the registrar of cooperative societies may increase the committee members to 25 with the prior approval of the government.

(d) In section 75(1), it has provided that the registrar by general or special order may extend the date of AGM by 3 months. This means with the registrar is now empowered to extend the date of AGM upto 31st December.

(e) In section 77A, the period of authorised offer or the Board has been extended from 6 months to 12 months.

(f) Section 79(1) has been newly substituted to authorise the registrar to issue directions to the society to carry out the obligations as per the provisions of MCS Act, Rules and the bye-laws.

(g) Section 82 regarding rectification report, the committee has been held responsible and accountable.

(h) Section 109 regarding the liquidation proceedings period has been extended by further 5 years. Thus making the liquidation total period to 15 years as against earlier period of 10 years.

(2) Vide Government notification dated 7th April, 2022, the Govt of Maharashtra, Revenue department has stayed the collection of N.A. Tax initiated as per the circular dated 5th Feb, 2018 till further orders.