

Most Immediate

No. 6-4/2013-Coop.(T&M)
Directorate of Cooperation
Himachal Pradesh.

To

All the Assistant Registrar,
Cooperative Societies, H.P.

Dated: Shimla-9

30 August, 2018

Subject:- **Affairs of Adarsh Credit Cooperative Society Ltd; Ahmedabad-reg.**

Memo,


Kindly find enclosed herewith a photocopy of letter no. R-11017/2012-L&M(Part2) dated 07-08-2018 alongwith a notice received from the Additional Commissioner (Cooperation) Ministry of Agriculture and Farmers' Welfare Department of Agriculture, Cooperation and Farmers' Welfare (Office of Central Registrar of Cooperative Societies, Krishi Bhawan, New Delhi on the subject cited above.

“ It has been brought to the knowledge of the undersigned that one of the Multi State Cooperative Societies functioning under the MSCS Act, 2002, namely Adarsh Credit Cooperative Society Ltd; (Adarsh: 2nd Floor, 14, Vidya Vihar Colony, Opposite Hotel Fortune Landmark, Usmanpura, Ahmedabad-380013), Gujarat, is involved in misuse and diversion of funds to shell companies/associate companies/concerns owned by assessee group persons/dummy directors in the garb of laons and commission income for investment in real estate and other irregularities and the same has been called upon to show cause why liquidation proceedings should not be initiated against Adarsh Credit Cooperative Society Ltd; ”

Presently as per record of this office 21 branches are working in the State of H.P. detail as under:-

Sr. No.	Name of ARCS Circle	Total No. of Branches
1	Bilaspur	2
2	Una	1
3	Solan	2
4	Dharamshala	2
5	Jubbal	1
6	Kullu	1
7	Palampur	1
8	Mandi	5
9	Nurpur	1
10	Hamirpur	2
11	Shimla	3
	Total	21

In view of the above, you are directed to sensitize the members/investors/Public by organizing awareness camps and display the notice in public places and concerned branch of the society.


Registrar Cooperative Societies
Himachal Pradesh

Endst. No. as above-
Copy to:-

Dated: Shimla-9 30 August, 2018

- 1 The Central Registrar of Cooperative Societies, Ministry of Agriculture and Farmers' Welfare Department of Agriculture, Cooperation and Farmers' Welfare Krishi Bhawan, New Delhi.
- 2 ✓ Sh. Netar Singh, J.O.A. of this office to upload the same on the official website of this department.


Registrar Cooperative Societies
Himachal Pradesh

Most Immediate
By Speed Post

No. R-11017/31/2012-L&M(Part 2)
Ministry of Agriculture and Farmers' Welfare
Department of Agriculture, Cooperation and Farmers' Welfare
(Office of Central Registrar of Cooperative Societies)

Krishi Bhawan, New Delhi
Dated 7th August, 2018

To

The Registrar of Cooperative Societies
(As per list annexed)

Subject : Affairs of Adarsh Credit Cooperative Society Ltd., Ahmedabad - reg.

Sir,

I am directed to refer to above subject and to enclose a copy of the notice dated 7th August 2018 on the affairs of Adarsh Credit Cooperative Society Ltd., Ahmedabad, Gujarat which may be given wide publicity to create awareness among the members/investors/public.

This issues with the approval of Central Registrar of Cooperative Societies.

Yours faithfully,



(P. Sampath)

Additional Commissioner (Cooperation)

☎ : 011-23386268

Encl.: As above

J.R. (Credit)

Sandeep

Slc
14-8-2018

4839
TUP/18

No. R-11017/31/2012-L&M(Part 2)
Ministry of Agriculture and Farmers' Welfare
Department of Agriculture, Cooperation and Farmers' Welfare
(Office of Central Registrar of Cooperative Societies)

Krishi Bhawan, New Delhi
Dated 7th August, 2018

NOTICE

As you may be aware that multi-State cooperative societies registered under the provisions of the Multi-State Cooperative Societies (MSCS) Act, 2002 are functioning as autonomous cooperative organizations accountable to their members. The role of the members, Board, General Body and Central Registrar are defined in the said Act. The powers of the Central Registrar/Central Government under the MSCS Act, 2002 are exercisable only in certain provisions of section 77, 78, 79, 108, 122 and 123 of the said Act.

2. It has been brought to the knowledge of this Department that one of the multi-State cooperative societies functioning under the MSCS Act, 2002, namely **Adarsh Credit Cooperative Society Ltd.** (Address : 2nd Floor, 14, Vidya Vihar Colony, Opposite Hotel Fortune Landmark, Usmanpura, Ahmedabad-380013), Gujarat, is involved in misuse and diversion of funds to shell companies/associate companies/concerns owned by assessee group persons/dummy directors in the garb of loans and commission income for investment in real estates and other irregularities and the same has been called upon to show cause why liquidation proceedings should not be initiated against Adarsh Credit Cooperative Society Ltd.

3. In this connection, attention of members/investors/public is invited to the circular issued by this Department dated 3rd July, 2017 in which all the multi-State cooperative societies have been directed to display the following in the entrance of the society, branches, in the forms relating to various deposits and also to post in their websites, if any, maintained :-

"Multi-state cooperative societies are functioning as autonomous cooperative organizations accountable to their members and not under the administrative control of the Central Registrar, Ministry of Agriculture and Farmers' Welfare. Therefore, the depositors/members are advised to take decision for investing deposits based on the performance of the society at their own risk. Central Registrar, Ministry of Agriculture and Farmers' Welfare does not provide any guarantee for these deposits."

4. In view of the above, members/investors/public are hereby advised that while investing their funds/deposits in the multi state cooperative societies, may take such decision based on the performance of the society, at their own risk.


(P.Sampath)

Additional Commissioner (Cooperation)