

ASSAM ACT XIX OF 1954

THE ASSAM CO-OPERATIVE SOCIETIES (AMENDMENT) ACT, 1954

(Passed by the Assembly)

(Received the assent of the Governor of Assam on the 28th May 1954)

[Published in the *Assam Gazette*, dated the 9th June 1954]*An**Act**further to amend the Assam Co-operative Societies Act, 1949*

Preamble.—WHEREAS it is expedient further to amend the Assam Co-operative Societies Act, 1949 (Assam Act I of 1950), hereinafter called the principal Act, in the manner hereinafter appearing ;

It is hereby enacted as follows :—

1. Short title, extent and commencement.—(1) This Act may be called the Assam Co-operative Societies (Amendment) Act, 1954.

(2) It shall have the like extent as the principal Act.

(3) It shall come into force at once.

2. Amendment of section 56.—In section 56 of the principal Act, the following shall be added at the end, namely :—

“Such expenses shall at the first instance be met from the grant under the Head ‘Contingencies’ by the Registrar and shall be re-imbursed later on from the society concerned along with the audit fees”.

3. Amendment of section 67.—For section 67 of the principal Act, the following shall be substituted, namely :—

“67. On dissolution of a society, the reserved fund and any undisbursed cash in hand shall be applied to discharging liabilities of the society and the repayment of the share capital. Any sum that may remain may be applied to such object of local and public utility as may be selected by the members of the dissolved society and approved by the Registrar. If, within three months of the notice published in the official gazette under section 68, notifying the closing of the liquidation proceedings of the society, the members fail to select an object as aforesaid, the Registrar shall, with the approval of Government, apply the fund to such local public utility as may be determined by him or credit the remaining sum to the reserve fund of a society, to be formed to replace the dissolved society or if there be no such society to any other deserving society existing within the same area of operation and having objects similar to those of the dissolved society or if there be no such society to any other registered society in Assam, as may be determined by the Registrar.”

4. Amendment of section 68.—In section 68 of the principal Act, the following words shall be added at the end after deleting the full stop, namely :—

“and the Registrar shall issue a notice in the official Gazette, notifying the closing of the liquidation proceedings of the society.”