

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

LOK SABHA

UN-STARRED QUESTION NO. 3641

ANSWERED ON MONDAY, MARCH 16, 2020/ PHALGUNA 26, 1941 (SAKA)

COOPERATIVE SOCIETY SCAMS

QUESTION

3641: MS. DIYA KUMARI:

**Will the Minister of CORPORATE AFFAIRS
be pleased to state:**

कॉर्पोरेट कार्य मंत्री

- (a) whether the Government is aware about the increasing Cooperative Societies' Scams in the country, particularly in the State of Rajasthan;**
- (b) if so, the details thereof along with the corrective steps taken/being taken by the Government to curb the same;**
- (c) whether the Government has established any mechanism to provide relief to the investors of such societies; and**
- (d) if so, the details thereof?**

ANSWER

**THE MINISTER OF STATE FOR
FINANCE AND CORPORATE AFFAIRS**

(SHRI ANURAG SINGH THAKUR)

वित्त एवं कॉर्पोरेट कार्य मंत्रालय में राज्य मंत्री

(श्रीअनुराग सिंह ठाकुर)

(a) to (d): The Government in the Ministry of Corporate Affairs (MCA) administers the Companies Act and limited liability partnership (LLP) Act. Cooperative Societies are not regulated by the MCA and therefore, information is NIL as far as MCA is concerned. Ministry of Agriculture and Farmers Welfare, Department of Agriculture, Cooperation and Farmers Welfare has informed that Cooperative Societies is a State subject under Entry 32 of the State List of Seventh Schedule of the Constitution. Accordingly, the States have enacted their own Cooperative Societies Acts for incorporation, regulation and winding up of cooperative societies within their territorial jurisdiction. Cooperative Societies with the objects serving the interests of members in more than one State, the Parliament enacted Multi-State Cooperative Societies Act (MSCS), 2002. The Multi State Cooperative Societies are registered under the said Act, 2002 and are functioning as autonomous cooperative organizations accountable to their members. The Department of Agriculture, Cooperation and Farmers' Welfare in the Ministry of Agriculture and Farmers' Welfare is the administrative Ministry for the same. These societies have to function as per the provisions of the Act & rules made thereunder and their approved bye-laws. Complaints against some of the Multi State Cooperative Societies including from the State of Rajasthan have been received from various Government agencies as also the general public. In case of violation of provisions of the MSCS Act, 2002, action as provided therein, including winding up of defaulter societies is taken. Further, winding up orders for 9 Multi State Cooperative Societies of the State of Rajasthan have been passed and their details are at Annexure-I.

List of Multi State Cooperative Societies Under Liquidation in Rajasthan State

S. N.	Name of Society
1	Bhavishya Credit Cooperative Society Ltd., (301, Mehta Sadan, Durga Nursery Road, Udaipur)
2	ARGOSY Credit Cooperative Society Ltd., (Sengali, Sadar Bazar, Sirohi, Rajasthan)
3	Apeshwar Credit Cooperative Society Ltd., (Pratiksha height, Opp. Subhashpark, Near Ayurvedic Hospital, Sirohi (Rajasthan)
4	Shri Kheteshwar Urban Credit Cooperative Society Ltd., (Shahji Ki Badi, Sirohi, Rajasthan)
5	Power Build Home Credit Cooperative Society Ltd. (, 637-B, Bhansali Tower, 4th Floor, Residency Road, Jodhpur, Rajasthan)
6	Marwar Urban Credit Cooperative Society Ltd., Choutan Road, Barmer, Rajasthan
7	Arbuda Credit Cooperative Society Ltd., Mout Abu, Dist. Sirohi, Rajasthan
8	Sahyog Credit Cooperative Society Ltd., Mayur Plaza Complex, Palace Road, Sirohi Tehsil and Distt. Sirohi, Rajasthan
9	Sundram Credit Cooperative Society Ltd., 18, PWD Colony, Opposite BSNL Office, Sirohi, Rajasthan
