

**GOVERNMENT OF INDIA
MINISTRY OF COOPERATION**

**LOK SABHA
UNSTARRED QUESTION NO 443
TO BE ANSWERED ON 30th NOVEMBER 2021**

MULTI COOPERATIVE SOCIETIES ACT

443: SHRI MANICKAM TAGORE B.

Will the Minister of Co-operation (सहकारिता मंत्री) be pleased to state:

- (a) whether the Government is considering bringing amendments to the Multi State Cooperative Societies Act;
- (b) if so, the details thereof;
- (c) whether the Government is planning to bring in a new policy for cooperatives, if so, the details thereof;
- (d) whether the Government is also considering amendments to the laws that govern the Primary Agricultural Credit Societies; and
- (e) if so, the details thereof?

ANSWER

**Minister of COOPERATION
सहकारिता मंत्री (SHRI AMIT SHAH)**

(a) & (b) Yes Sir. It is proposed to amend the Multi-State Cooperative Societies Act, 2002 so as to have a effective regulatory mechanism for the multi State cooperative societies, to keep the legislation in tune with the changing economic policies, to make the management accountable to the members of the societies and to protect the interests of the depositors and the shareholders of the societies.

(c) The new ministry "Ministry of Cooperation" has been created with the mandate of inter alia realizing the vision "from cooperation to prosperity", strengthening of cooperative movement and deepening its reach up to the grassroots, promotion of cooperative-based economic development model including the spirit of responsibility among its members to develop the country, creation of appropriate policy, legal and institutional framework.

(d) & (e) No Sir. The Primary Agricultural Credit Societies are registered and governed under the provisions of the respective State Cooperative Societies Act.
