

Bye laws

RAJASTHAN MAHILA NIDHI

CREDIT CO-OPERATIVE FEDERATION LTD

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अध्यक्ष

जगदीश काकर
उपाध्यक्ष

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RAJASTHAN MAHILA NIDHI
CREDIT CO-OPERATIVE FEDERATION LTD. JAIPUR

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RAJASTHAN MAHILA NIDHI CREDIT CO-OPERATIVE FEDERATION LTD

Preamble:

The Rajasthan Mahila Nidhi Credit Co-operative Federation Ltd. is registered as an apex Co-operative Society, under Rajasthan Cooperative Societies Act, 2001, vide Registration Number.....

1. NAME, ADDRESS AND AREA OF OPERATION:

The Rajasthan Mahila Nidhi Credit Co-operative Federation Ltd. is registered as an apex Co-operative Society, under Rajasthan Cooperative Societies Act, 2001. Its address shall be 3rd Floor, B Block, Udyog Bhawan, C-Scheme, Jaipur. It's area of operation shall extend to the entire state of Rajasthan.

2. DEFINITIONS:

In the Bye-laws unless the context otherwise requires:

- a) The "ACT" means the Rajasthan Cooperative Societies Act, 2001
- b) Rajasthan Mahila Nidhi means Rajasthan Mahila Nidhi Credit Co-operative Federation Ltd.
- c) The "member" means the Cluster Level Federations of Self Help Groups in rural areas registered under Rajasthan Cooperative Societies Act 2001 and nurtured by RGVAP, Jaipur.
- d) "Registrar" means "The Registrar of Cooperative Societies, Rajasthan", Jaipur or any other officer on whom the powers of the Registrar of Co-operative Societies under the Rajasthan co-operative societies Act 2001 are conferred.
- e) "Rules" means the Rajasthan Co-operative Societies Rules 2003 framed under the "Rajasthan Cooperative Societies Act, 2001".
- f) "Managing Committee" means the Managing Committee of the Rajasthan Mahila Nidhi
- g) "Government" means Government of Rajasthan.
- h) "GB" means the General Body of the Rajasthan Mahila Nidhi.

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- i) "All the references to Cluster Level Federations, made in the bye-laws shall apply to Cluster Level Federations which are members of Rajasthan Mahila Nidhi
- j) "Nominal Member" means, the Village Organisations, Self Help Groups, SHG members promoted by RGAVP, Jaipur. The Nominal members will not have any voting rights but can avail of financial services from Rajasthan Mahila Nidhi.

In addition, any other society which helps SHGs in promoting livelihoods like Producer's Cooperatives and Producers Companies will also be Nominal members for the purpose of rendering financial services.

3. OBJECTIVES: -

The Objective of the Rajasthan Mahila Nidhi shall be:

- a) To provide affordable credit to the SHG members, SHGs expeditiously affiliated to the federations namely VOs /CLFs promoted by RGAVP.
- b) To obtain funds from Government, Public Agencies, Banks, Charitable trusts, (both from India and abroad) and provide to members and Nominal members either as Cash Credit or as a Term Loan or any other type of loans as approved by the Managing Committee.
- c) To conduct online transactions with CLFs, VOs, Self Help Groups (SHGs), SHG members and any other Nominal members as may be required for providing credit and other financial services with utmost transparency, efficiency and effectiveness.
- d) To work for the Socio Economic upliftment of the members of Self Help Groups in Rural areas of Rajasthan State.
- e) To appoint professionals and other staff for managing the apex level federation and provide efficient service to the members.
- f) To work in tandem with RGAVP to facilitate trainings and Capacity Building programmes for the member Societies.
- g) To build self-managed, self-reliant and sustainable organizations of the poor namely CLFs, Village Organisations and Self Help Groups.

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- h) To function as corporate BC to banks and extend BC services in rural areas.
- i) To undertake activities related to mutual insurance services to mitigate credit risk and life.
- j) To undertake any other activities which may promote the economic interests of members and are incidental to the attainment of the above objectives

4. LIABILITY:

The liability of the Members of the Rajasthan Mahila Nidhi shall be limited to the extent of share capital subscribed by them.

5. SHARE CAPITAL:

- a) The authorized share Capital of the Rajasthan Mahila Nidhi shall be Rs.500.00 crore made up of 50,00,000 shares of rupees one thousand each
- b) Every affiliated society on being admitted as member shall purchase a minimum of one share.
- c) Government may purchase any number of shares, subject to provisions of Rajasthan State Cooperative Societies Act' 2001.

6. OWN FUNDS:

- i. Share Capital - From CLFs/Government
- ii. Grants from State Government/Government of India
- iii. General reserves
- iv. Undistributed profits
- v. Any other grants etc.
- vi. Samruddhi Deposits which remain with us for 6 years at any given time
- vii. CIF capital deposits which are perpetual in nature

7. MEMBERSHIP:

The Membership of Rajasthan Mahila Nidhi shall be opened to all Cluster Level Federations, promoted by RGAVP and Govt. of Rajasthan.

The Nominal Members will be the following who can access financial services from the Rajasthan Mahila Nidhi.

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- c) Lien on Shares, Dividends and Funds: The Federation shall have the first and paramount lien or charge upon all the shares, dividends and funds of any member/ Nominal member for all moneys due from them from time to time. The Federation may at any time set off any sum credited by or payable to the member or Nominal member.

10. SHARES AND MATTERS RELATED THERETO:

- a) A share certificate duly signed by the President and the CEO/ Managing Director of the Rajasthan Mahila Nidhi, and with the seal of the Rajasthan Mahila Nidhi shall be issued to each member for the shares taken.
- b) If the share certificate is lost or destroyed, a duplicate copy may be issued after giving due publicity of the facts considered necessary by the Managing Committee. In case any objection is raised it will be looked into by the Managing Committee whose decision in this regard shall be final. If any certificate is torn out or damaged, the Managing Committee may order the same to be cancelled and issue a duplicate certificate in lieu thereof.
- c) A fee of Rs.100/- shall be collected for every duplicate share certificate issued.
- d) No member shall be permitted to transfer any shares or interest held by it unless the Society has become ineligible to continue as a member of the Rajasthan Mahila Nidhi.

11. TRANSFER OF SHARES:

The member should hold shares or interest for not less than one cooperative year

After one year, it can transfer its share / shares to a society admitted as a member by the Managing Committee, provided that such transfer of share shall not be operative unless and until it is sanctioned by the Managing Committee and until the name of the transferee has been entered in the shares transfer register and it shall be subject to the condition that the

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shares held by such member shall not exceed 1/ 5th of the total paid up shares of the Rajasthan Mahila Nidhi.

12. CESSATION OF MEMBERSHIP:

- a) The membership in the Rajasthan Mahila Nidhi shall cease on
 - i The transfer of all shares held by the member
 - ii The cancellation of its registration
- b) Should a member cease to be eligible for membership, the Rajasthan Mahila Nidhi shall remove its name from the list of members and arrange to pay back, within a reasonable period, to such member the share capital held by it together with dividend declared, if any, after deducting any sum due from it to the Rajasthan Mahila Nidhi.
- c) Provided that with the sanction of the Registrar of Co-operative Societies any member may withdraw the whole of its share capital at any time for the purpose of affiliating itself to another Apex Cooperative Credit Society or if the affairs of the Rajasthan Mahila Nidhi are ordered to be wound up.
- d) The withdrawal of the shares held by the State Government shall be on such terms and conditions as may be laid down by the Government from time to time and such terms and conditions shall be binding on the Rajasthan Mahila Nidhi.
- e) When a member society has been wound up under the Rajasthan Cooperative Societies Act 2001, the Managing Committee of the Rajasthan Mahila Nidhi may, on the application to the Liquidator, refund the same held by such member to the liquidator after deducting the dues to Rajasthan Mahila Nidhi.

13. APPROPRIATION OF LOAN REPAYMENTS:

When a member from whom money is due and pays any sum, it shall be appropriated in the following order for each loan separately: -

- i. Firstly, to fees, fines, postal charges, court charges and other miscellaneous charges due by the member,
- ii. secondly to interest and

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iii. thirdly to Principal

14. LIABILITY OF PAST MEMBERS:

The past member, shall be liable as provided in the byelaw No. 4, for the debts due to the Rajasthan Mahila Nidhi as they existed on the date when it ceases to be a member for a Period of two years from such date

15. FUNDS:

The Rajasthan Mahila Nidhi shall ordinarily obtain funds from all or any of the following modes :-

- a) Share capital
- b) Admission fee and other fees
- c) Deposits from members / Nominal members
- d) Loans from State Government, Government of India or other agencies
- e) Grant in aid and subsidies from Government and Government agencies
- f) Loans from banks, NABARD and its subsidiaries, LIC, NCD, NSTFDC, SIDBI, RMK and other Financial Institutions of Central and State Government.
- g) Through any other source which the State/ Central Government may specify to do business which is lawful for Co-operative Federations or mentioned in the bye-laws.

16. DEPOSITS:

- a) The Rajasthan Mahila Nidhi may accept deposits from members and nominal members on such terms and conditions as may be decided by the Managing Committee from time to time.
- b) Deposits may be received at any time within the limits entertained under Cooperative Societies Act and Rules on such rates of interest and subject to such rules and regulations as may be fixed by the Managing Committee.

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17. BORROWINGS:

- a) The Managing Committee of the Rajasthan Mahila Nidhi may pass resolution and borrow funds by way of loans, grants, mobilise deposits from Government, Banks and other Public Institutions etc
- b) The total borrowing of the Rajasthan Mahila Nidhi shall not at any time exceed 10 times the aggregate of the paid up share capital, the reserve fund, seed capital and such other fund which constitute own funds of Rajasthan Mahila Nidhi.

18. DELEGATE GENERAL BODY:

- a) The General Body of Rajasthan Mahila Nidhi consists of all the presidents of the member- CLFs.
- b) Rajasthan Mahila Nidhi Managing Committee may if necessary constitute a Delegate General Body (DGB) smaller in composition at the rate of five representatives from rural Cluster Level Federations per district.
- c) The Presidents of rural Cluster Level Federations in that district will elect their Representatives of DGB from among themselves.
- d) The Managing Committee is the competent authority to decide on the programme, modalities and procedure and other related matters for - conduct of elections to Delegate General Body subject to provision of the Rajasthan Cooperative Societies Act, 2001 and bye laws.
- e) The elected representative shall be in office for a period of five years. In case of any interim vacancy, the Managing Committee of Rajasthan Mahila Nidhi may at its discretion conduct special meeting of Presidents of respective district in which the vacancy arises, for election of Representative for the remaining term.
- f) The Delegate General Body shall perform all the functions and powers of General Body, subject to the limitations as provided in Section 24(2) of Rajasthan Cooperative Societies Act, 2001 and the Rules 2003.

19. MANAGING COMMITTEE:

1. The Managing Committee of the Rajasthan Mahila Nidhi shall consist of 18 members of which, 12 are elected from rural Cluster Level Federations by

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the General Body, 3 are nominated by the State Government of Rajasthan, and 1 is the CEO/Managing Director as ex-officio member, appointed by the Government and two members viz CGM, NABARD and Convenor, SLBC are co-opted by the Committee. Not more than 2 Special Invitees maybe invited in the Managing Committee as experts.

2. The election of the representatives of CLFs on the Managing Committee shall be as per Rajasthan State Cooperative Societies Act 2001 and rules mentioned there in.
3. The election of 12 members from rural Cluster Level Federations to the Managing Committee shall be done by dividing the area of operation of the RAJASTHAN MAHILA NIDHI into 12 territorial constituencies as under:-

Constituency 1	Dausa, Alwar, Jaipur
Constituency 2	Bharatpur, SawaiMadhopur, Dholpur, Karauli
Constituency 3	Jalore, Pali, Sirohi
Constituency 4	Bikaner, Sikar, Jhunjhunu
Constituency 5	Hanumangarh, Churu, Sri Ganganagar
Constituency 6	Bhilwara, Chittorgarh
Constituency 7	Dungarpur, Banswara
Constituency 8	Barmer, Jaisalmer, Jodhpur
Constituency 9	Bundi, Kota
Constituency 10	Jhalwar, Baran
Constituency 11	Ajmer, Tonk, Nagaur
Constituency 12	Udaipur, Rajsamand, Pratapgarh

The Presidents of the member Cluster Level Federations in the respective districts of the all constituencies will elect members of the Managing Committee from among themselves, Constituency wise @ 1 member per Constituency. The MC may be authorized to make necessary changes in the process with the approval of General Body.

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1. All the members of Managing Committee, save those nominated shall be elected at once and the same time for the specified period of five years or for the residual terms.
2. If a post of a member of Managing Committee falls vacant due to death, resignation etc., then Government can nominate another person for the remaining period as far as government nominees are concerned. Vacancies of elected members are to be filled in by re-election
3. The proceedings of the Managing Committee shall not be invalidated on account of any vacancy or vacancies in the Managing Committee which may remain unfilled subject to fulfilment of quorum under the provisions of Rajasthan Cooperative Societies Act, 2001. Any member of the Managing Committee may resign from office by sending a letter of resignation to the CEO/Managing Director of the Rajasthan Mahila Nidhi but such resignation shall take effect only from the date on which, it is accepted by the Managing Committee for which purpose the CEO/MD will inform the President within three days of the receipt of the resignation to call the MC meeting to decide the matter and the President shall act upon it forth with .
4. If the MC member is not elected at CLFs as president of the same, then the president who is elected subsequently will represent as MC member from that Society.

20. OFFICE BEARERS:

- a) The elected Members of the Managing Committee shall elect among themselves a President, Vice President and Treasurer as office bearers of the Rajasthan Mahila Nidhi.
- b) Managing Committee shall meet at least once in three months for the conduct of the business of the Rajasthan Mahila Nidhi ensuring that at least 4 meetings are conducted in a year.
- c) The quorum for the Meeting of the Managing Committee shall be Nine (9). All issues before the Managing Committee shall be decided by the majority of votes. In the case of equality of votes, the President or the

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other member of the Committee presiding at the meeting shall exercise a casting vote as a second vote. **No member of the Managing Committee shall be present at any meeting of the committee when any matter in which he/she is personally interested is being discussed**

- d) There shall be 7 prior days of notice for a meeting of the Managing Committee and the meeting notice shall be sent to the Managing Committee members either by E-mail or Registered post or by personal service. The notice shall be deemed sufficient and proper if sent to the address given by the members, it being their duty to keep the Rajasthan Mahila Nidhi informed of any change in their address.
- e) The CEO/Managing Director of the Rajasthan Mahila Nidhi shall also, within a period of 15 days from the date of receipt of a requisition for a meeting of the Managing Committee, from at least 5 members of the Committee or from the Registrar of cooperative societies shall convene a meeting stating the subjects to be discussed".

If a member of the Managing Committee except the nominated members (other than the ex-officio member) absent herself, from three consecutive meetings of the Committee, shall be disqualified. However, the committee may reinstate her in accordance with the Rajasthan Cooperative Societies Act 2001.

21. DISQUALIFICATION OF THE MEMBER OF THE COMMITTEE:

- a) No person shall be eligible for being chosen as and for being a member of the Committee if he has acquired or continues to have any of the disqualifications for membership specified in the Act.
- b) No person with political affiliation shall be elected in the Managing Committee.

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22. BUSINESS OF ANNUAL GENERAL MEETING:

- a) General Body Meeting shall be of two types viz. Annual General Meeting and Special General Meeting
- b) The Annual General Meeting shall be called for and held once in a year with in a period of six months of close of the financial year.
- c) Special General Meeting may be called at any time by the Managing Committee. It shall also be called on a written requisition made to the President by the Managing Committee by the members not less than 1/5th of total members or on a requisition from the Registrar of Coop. Societies.
- d) The following, among the other matters, shall be dealt with by the General Body.
 - i Election and removal of members of the Managing Committee
 - ii Annual report to the Registrar of Cooperative Societies
 - iii Consideration of the Audit report and Annual report
 - iv Disposal of net profits
 - v Amendment to Bye-laws
 - vi Approval of Annual Budgets of Income and Expenditure
 - vii Expulsion of member who has acted adversely to the interests of Rajasthan Mahila Nidhi
 - viii Constitution of Coop. education fund and its utilization.
 - ix Review of attendance of committee members at the MC Meetings
 - x Review of overdue loans and defaulters
 - xi Approval of staffing pattern and their service conditions
 - xii Review of membership
 - xiii Directions issued by RCS/Govt. and financing institutions.
 - xiv Any other matter in accordance with the Bye-Laws

23. POWERS OF THE MANAGING COMMITTEE:

- a) The Managing Committee of the Rajasthan Mahila Nidhi shall exercise the following powers and such other powers as may be conferred by the General Body from time to time

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- i. To pay the preliminary expenses incurred in the registration of the Rajasthan Mahila Nidhi
- ii. To admit members.
- iii. To appoint advisory committees to consider any specific problems or subjects.
- iv. To authorize, in the absence of CEO/Managing Director, any other officer to execute all bonds, agreements, receipts and other documents for the purpose of the business of the Rajasthan Mahila Nidhi
- v. To constitute, conduct, defend, compromise or abandon on any legal proceedings by or against the Rajasthan Mahila Nidhi or its officers.
- vi. To get prepared Annual Reports, Balance sheet, Trading, Profit and Loss Accounts and Annual Budget to be placed before the General Body.
- vii. It shall be competent for the Managing Committee of the Rajasthan Mahila Nidhi to frame Subsidiary rules for the conduct of business of the Rajasthan Mahila Nidhi consistent with the Act, Rules and the Bye-laws such subsidiary rules shall be entered in the Minutes Book of the Rajasthan Mahila Nidhi.
- viii. The Managing Committee may appoint sub-committee or committees as may be necessary from among the members of the Managing Committee for any specific purpose and consider the recommendations made by such subcommittee or committees.
- ix. The services of the members of the Managing Committee of the Rajasthan Mahila Nidhi except those of the Managing Director shall be gratuitous. The members of the Managing Committee and other Sub-committees shall be eligible for Travel Expenditure & Dearness Allowance as may be decided upon by the Managing Committee.

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- x. Provided also that every member of the Managing Committee or any other sub-committee shall be eligible for sitting fee for each meeting as decided by Managing Committee.
- xi. Provided however they shall not be entitled to claim any Travel expenditure and other allowances from any other cooperative institutions for journeys made for the meetings for the Rajasthan Mahila Nidhi held on or about the same dates of the meetings of the Rajasthan Mahila Nidhi.
- xii. To lay down policies regarding, all matters pertaining to borrowings including overdrafts, lending and investments.
- xiii. To take action for rectification of irregularities pointed out in audit and inspection
- xiv. To compromise any debt or claim of the Rajasthan Mahila Nidhi
- xv. To frame HR policy regarding recruitment of employees and service conditions.
- xvi. To do all such acts as are necessary to carry out the objectives laid down in bye-laws
- xvii. It shall be competent for the Managing Committee to settle all disputes in regard to issue and recovery of loans granted to the members / nominated members of the Rajasthan Mahila Nidhi.
- xviii. The method of recruitment, conditions of service of the officers and employees and procedure to be followed for disposal of disciplinary cases shall be governed by the provisions of HR policy framed by the Managing Committee and approved by the General Body.
- xix. The proceedings of the Managing Committee shall be recorded in the minute's book by the CEO/Managing Director and counter signed by the President of the Meeting concerned at the end of the meeting.

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- xx. The Managing Committee shall be competent to sanction credit limits to members.
- xxi. To decide service conditions and salary of the CEO/Managing Director who is appointed by the State Government

24. POWERS OF THE OFFICE BEARERS

The office Bearers of the Rajasthan Mahila Nidhi shall have the following powers:

- a) The president of the Rajasthan Mahila Nidhi shall have general control over the affairs of the Rajasthan Mahila Nidhi. She shall be kept informed, from time to time by the CEO/ Managing Director of the action taken by him to implement the decisions of the Managing Committee and the General Body. She shall also have power to call for any information from the Managing Director relating to the business.
- b) The Vice-President shall discharge the duties, perform the functions, and exercise the powers of the president in absence of the president.
- c) Treasurer will review the Budget Vs Expenditure and present the Budget in the General Body. Treasurer will facilitate mobilisation of Share Capital from members and ensures the Balance Sheet and Income & Expenditure statements are finalised in time and she will sign all the audit statements along with president while submitting to RCS.

25. POWERS OF THE CEO/ MANAGING DIRECTOR:

Subject to the general power of the Managing Committee, the CEO/ Managing Director shall have the following powers and duties, besides such other powers or duties as may be entrusted to him from time to time by the Managing Committee / Government

- i CEO/ Managing Director shall have control over the administration of the Rajasthan Mahila Nidhi.
- ii CEO/ Managing Director shall convene the meetings of the General Body and Managing Committee of the Rajasthan Mahila Nidhi

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- iii CEO/ Managing Director shall be the officer to sue or to be sued on behalf of the Rajasthan Mahila Nidhi and all bonds and agreements in favour of the Rajasthan Mahila Nidhi shall be in his name. He shall execute all debt agreements and other documents for the purpose of the business of the Rajasthan Mahila Nidhi.
- iv CEO/ Managing Director shall be responsible for the general conduct of the day-to-day business of the Rajasthan Mahila Nidhi and shall have control and supervision over the paid officers and staff of the Rajasthan Mahila Nidhi
- v CEO/ Managing Director shall receive or arrange to receive all money and securities on behalf of the Rajasthan Mahila Nidhi and shall make arrangements for proper maintenance and custody of cash balance and other properties of the Rajasthan Mahila Nidhi. He shall receive deposits (both demand and time deposits) from member's/ Nominal members and issue deposit certificates in accordance with rules framed in this behalf and arrange their payment on maturity with interest.
- vi CEO/ Managing Director may incur expenditure on contingences as per the budget allotment for a sum not exceeding Rs.10, 000/- on any one item at one time.
- vii CEO/ Managing Director shall carry on correspondence on behalf of the Rajasthan Mahila Nidhi.
- viii CEO/ Managing Director shall receive applications for admission to the membership of Rajasthan Mahila Nidhi and maintain record for them, place before the Managing Committee and communicate applicants of the decisions of the Managing Committee within time prescribed as per provision of the Act. CEO/ Managing Director shall issue photo identity cards to members.
- ix CEO/ Managing Director shall issue or authorize any other officer to issue receipts for all money received by the Rajasthan Mahila Nidhi.

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In the event of borrowings by the Rajasthan Mahila Nidhi CEO/ Managing Director shall issue receipts. He shall purchase equipment upto value of Rs.1,00,000/- duly following the procedure prescribed by the Managing Committee.

- x CEO/ Managing Director shall have powers to endorse and transfer promissory notes, Government and other securities, and to sign negotiable instruments on behalf of the Rajasthan Mahila Nidhi.
- xi CEO/ Managing Director shall have general custody of all properties of the Rajasthan Mahila Nidhi subject to definite responsibility being fixed on the members of the staff who shall be responsible for the custody of the stocks or properties placed with him.
- xii CEO/ Managing Director shall get prepared the annual report, balance sheet, budget and programme of work for being placed before the Managing Committee or General Body.
- xiii CEO/ Managing Director shall ensure proper maintenance of accounts, registers and the preparation of the financial statements prescribed under rules and by the Registrar from time to time and to make them available for audit, inspection, inquiry etc.
- xiv CEO/ Managing Director shall be responsible to ensure that loans are disbursed immediately without any delay.

26. GENERAL BODY MEETING:

- a) The Managing Committee may at any time call a General Body meeting of the Rajasthan Mahila Nidhi but such meeting shall be called for and held at least once in a year before six months after the close of financial year.
- b) A notice of the meeting of the General Body shall be issued, specifying time place and date of the meeting at least fifteen (15) clear days in advance. Such notice shall be sent to the member by any one of the following modes, namely

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मीणाश्री १००१
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- i Display of Notice at Registered Office of Rajasthan Mahila Nidhi.
- ii By local Delivery or
- iii By registered post. Or
- iv By e-mail and through website.
- v Non-receipt of notice by shareholder members shall not be valid ground for postponing unless otherwise it is proved.
- vi Notice of the meeting shall be signed by the Managing Director of the Rajasthan Mahila Nidhi.
- vii The quorum for the General Body meeting shall be as per the provision of the Act.
- viii The president shall preside over the General Body meeting. In the absence of the President, Vice president or one of the members elected for the purpose shall preside over the general body meeting.
- ix In the absence of quorum within one hour after time appointed for holding of a General meeting, the meeting shall stand adjourned to the date stated in the notice of the meeting.
- x No business other than business for which a general meeting was called shall be transacted at an adjourned Meeting.
- xi If within one hour after the time appointed for holding a Special General Meeting convened on requisition by shareholder members, quorum is not present, the meeting shall be dissolved
- xii Each eligible shareholder member shall have one vote.
- xiii Resolution shall be carried by a majority of votes. Votes shall be taken by show of hands unless a shareholder member demands a ballot in which case a ballot shall be taken forthwith.

27. SANCTION, DISBURSEMENT AND REPAYMENT OF CREDIT

- a) The Managing committee may be authorized to review due diligence process, frame loan policy and loan products, loan/ limit sanction and repayment procedure to members and Nominal members ,loan documents to be obtained either electronically or physically and stipulate

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28. The Managing Committee shall have power to invest the funds of Rajasthan Mahila Nidhi in the manner permitted by the Act and Rules.
29. The Managing Committee shall have power to proceed against the Members in case of default of payment of money due to the Rajasthan Mahila Nidhi as per the provisions of the Rajasthan Cooperative Societies Act, 2001.
30. An amendment to the Bye-Laws shall be considered by the General Body Meeting. Intention to discuss such amendment in the meeting having been given. The amendment carried out shall be sent to the Registrar within thirty (30) days from the date of the meeting for registration.
31. The profits of the Rajasthan Mahila Nidhi as declared by the Chief Auditor or any person authorized by him in this behalf and after the issue of the audit certificate shall be disposed as per the provisions of Rajasthan Cooperative Societies Act 2001 and the rules mentioned therein.
32. No amendment to, alteration or cancellation of, or addition to a Bye-Law shall be made except at General Body meeting of the members or shall be deemed to have been passed unless a majority of the members are present and vote for it. They shall not take effect unless they are approved and registered by the Registrar. Provided that the Registrar, if in his opinion an amendment of the Bye-Law is necessary in the interest of the Rajasthan Mahila Nidhi he may call upon the Rajasthan Mahila Nidhi to adopt it and after hearing its representation if any register the amendment after following the procedure as per the provisions of the Rajasthan Cooperative Societies Act, 2001. Such an amendment shall have the same effect as an amendment of the Bye-Law made by the Rajasthan Mahila Nidhi.
33. The Rajasthan Mahila Nidhi shall keep a copy of the Act and rules and the Bye-Laws of the Rajasthan Mahila Nidhi, the last audited annual balance sheet, the profit and loss account and list of members of the

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Committee open to inspection by its members free of charge at all reasonable time at its registered office. It shall also permit such of the member who request to inspect such portion of the book and record in which transactions relating to them have been recorded.

34. Should any doubt arise as to the constitution of Rajasthan Cooperative Society Act and Rules or any Bye-Law and regarding any affair of the Rajasthan Mahila Nidhi, the Managing Committee shall refer the same to the Registrar of Cooperative Societies for advice and act according to his advice.

35. The Rajasthan Mahila Nidhi shall prepare annually in such form as may be prescribed by the Registrar

- i A statement showing receipts and disbursements for the year.
- ii Profit and Loss Account
- iii Balance sheet and
- iv Such other statements as may be prescribed by the Registrar from time to time and furnish them to audit within three months of the close of the financial year.

36. Should any sum or property belonging to the Rajasthan Mahila Nidhi shall be either stolen or otherwise lost and found irrecoverable it shall be open to the General Body of the Rajasthan Mahila Nidhi to write off such amount or the value of the property with the permission of the Registrar.

37. Should there be a conflict between the Bye-Laws of the Rajasthan Mahila Nidhi and Bye-Laws of any member society the former shall prevail.

38. Any amount due by the Rajasthan Mahila Nidhi and not claimed within the period of limitation allowed by the Indian Limitation Act shall be added to Reserve Fund of the Rajasthan Mahila Nidhi .

39. All cash balance of the Rajasthan Mahila Nidhi shall be deposited in the nearest Preferably Nationalized Bank. Payments shall be, as far as possible, be made only by Cheques. But where payments have to be made by cash on certain items the required amount of cash may be drawn from the Bank and

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paid within two (2) days from the date of receipt of the cash. If for any reason payment is not made within two (2) days, the amount standing undispensed should be remitted into the Bank. A hand balance of Rs.5000/- (Rupees Five thousand only) to be maintained with a designated employee/official authorized by CEO/Managing Director for making petty cash payments. All such payments will be maintained in separate register.

40. The Rajasthan Mahila Nidhi may opt to position any financial Institution regulated by RBI, to act as service provider for payment and receipt of the amounts involved to effect disbursement of loans or any amount as required to discharge the function of channelizing agency to Government.

41. The Provisions of RAPSAR Act shall be applicable to Rajasthan Mahila Nidhi Credit Cooperative Federation Ltd.

मीनाक्षी कलौच
राजस्थान महिला निधि क्रेडिट
कोऑपरेटिव फेडरेशन लि., जयपुर

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