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# BYE-LAWS OF Cooperative Urban Thrift & Credit Society Ltd.

## I. PRELIMINARY

1. The name of the Society is Teerav Sanchay  
COOPERATIVE URBAN THRIFT & CREDIT SOCIETY LTD., and its registered address is 39, Mehra Chand Market, Dadi Colony, New Delhi - 110002 Antesudal

Any change in the address shall be notified to the Registrar within 14 days.

2. In these bye-laws unless there is anything repugnant to the subject or context, the expression "the Act" means the Delhi Cooperative Societies Act, 1972 (No. 35 of 1972) and its words and expression defined in the Act and used in these bye-laws shall have the same meaning as assigned to them in the said Act and the "Rules", "the Rules" means the Delhi Cooperative Societies Rules, 1973.

## II. OBJECTS

3. The objects of the Society are to promote the economic interest of the members and more particularly to arrange :

- i) The creation of funds to be lent to its members for necessary purposes;
- ii) To undertake Thrift and Credit Business;
- iii) To undertake welfare activities particularly for the members and employees and their children for the promotion of their moral, education and physical improvements;
- iv) To own lands and buildings or take them on lease or rent for the business of the society;
- v) To undertake other measures designed to encourage in the members the spirit and practice of thrift, self help and mutual help; and
- vi) To do all such things as are incidental or conducive to the attainment of any or all of the above objects.

## III. MEMBERSHIP

4. The members shall consist of :

- i) The persons joining in the application for registration.
- ii) Persons admitted in accordance with these bye-laws.
- iii) Nominal or associate members subject to conditions as laid down in Rule 26.

5. No person shall be a member unless :

- a) He is ordinarily resident of NCT of Delhi Antesudal
- b) His written application for membership has been approved by the Managing Committee.
- c) He is competent to contract under section 11 of the Indian Contract Act 1872.
- d) He is not a member of any other primary society dispensing credit with limited or unlimited liability.
- e)
  - 1) The Society may admit joint members provided they make a declaration in writing that the person whose name stands first in the share certificate shall have the right to vote and all the liabilities will be borne jointly and severally by them as provided in the Act, Rules and Bye-laws.
  - 2) In accordance with the procedure laid down in the bye-laws and the Rules for admission of any member, the society may admit minors and persons of unsound mind in heriting share or interest of deceased members as its members through their legal representatives or guardians respectively. The members so admitted will enjoy such rights and liabilities as are laid down in these buy-laws and which are consistent with he Act and Rules.
- f)
  - i) He has carried out the provisions of bye-law 11.
  - ii) Every member on admission shall pay Rs 20/- as admission fee which