

**LAXMI URBAN CO-OP. BANK LTD, LATUR**

Bye Laws- Clause No.	Perticular	Wording of Existing Bye-Laws	Bye Laws would be redraft after Amendment	Reason for Amendment	Remark
4(v) xiii)	<b>DEFINITIONS</b>	“General Body” means all the ordinary members (Active Members and Non Active Members.) “Active Member” means one who participates in the affairs of the bank and utilizes the minimum level of services or products of that bank as may be prescribed in the Bye-laws of the Bank.	“General Body” means all the ordinary members. It has been deleted	As per Maharashtra Act No. 28 of 2022 Amendment in Maharashtra Co-operative Societies Act. 1960	With Prior written approval of the RBI. With Prior written approval of the
9(a)	<b>MEMBERSHIP</b>	The Bank shall have following categories of members: a) Ordinary Members. i) Active Members ii) Non-active Members b) Nominal Members. c) Associate Members	The Bank shall have following categories of members: a) Ordinary Members. b) Nominal Members. c) Associate Members.	As per Maharashtra Act No. 28 of 2022 Amendment in Maharashtra Co-operative Societies Act. 1960	Commissioner and Registrar C.S.
12 (2)	<b>RIGHTS AND DUTIES OF MEMBER</b>	(2) It is a duty of every member of a society-	It has been deleted	As per Maharashtra Act No. 28 of 2022 Amendment in Maharashtra Co-operative Societies Act. 1960	Maharashtra State Pune
(a)		(a) To attend at least one general body meeting in the previous five consecutive years,	It has been deleted		
(b)		(b) To utilize minimum level of services at least once in the previous five consecutive years as prescribed in the bye-laws,	It has been deleted		
		Provided that, a member who does not attend at least one meeting of the general body as above and does not utilize minimum level of services as prescribed in the bye-laws shall be classified as non-active member. The society shall communicate such classification as non-active member to the concerned member within 30 days from the date of close of financial year.	It has been deleted		
		Provided further that, non-active member who does not attend one meeting of the general body and does not utilize minimum level of services as prescribed in the bye-laws, in next five years from the date of classification as non-active member. Such non-active member shall be liable for expulsion under section 35 of the Act.	It has been deleted		
		Provided also that a member classified as non-active member shall not be entitled to any concessional benefit from the society till the date of his re-classification as active member by the society.	It has been deleted		
	Provided also that, if a question of a member being active or non-active arises an appeal shall lie with the Registrar within 60 days from the date of communication of classification as non-active member.	It has been deleted			

		Provided also that, so far as the elections which will be conducted immediately after promulgation of this amendment Act, all the existing members of a society shall be eligible for voting, unless otherwise, they are not declared as ineligible to vote.	It has been deleted																						
14	<b>ACTIVE MEMBER</b>	“Active Member” means a person who has been admitted as an ‘Ordinary Member’ under the Bye-laws of the Bank and who complies following conditions i) to attend at least one general body meeting in the previous five consecutive years, ii)To utilize minimum level of services as provided in bylaw no. 15 as following	It has been deleted	As per Maharashtra Act No. 28 of 2022 Amendment in Maharashtra Co-operative Societies Act. 1960																					
15	<b>MINIMUM LEVEL OF SERVICES FOR BECOMING ACTIVE MEMBER</b>	1. The minimum level of services to become active member are prescribed bellow depending <u>upon size of the Bank</u>	It has been deleted																						
			It has been deleted																						
		<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Size of Bank (Dep. in Cr. on the date of preparation of provisional list)</th> <th>Minimum share capital holding</th> <th>And Minimum Deposits required</th> <th>Or Loan</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Up to Rs.100Cr</td> <td>1000</td> <td>3000</td> <td>50000</td> </tr> <tr> <td>2</td> <td>Rs. 100-00 Cr. to Rs.500-00 Cr.</td> <td>1000</td> <td>5000</td> <td>50000</td> </tr> <tr> <td>3</td> <td>Rs.500-00 Cr. And above</td> <td>2000</td> <td>7000</td> <td>100000</td> </tr> </tbody> </table>	Sr. No.	Size of Bank (Dep. in Cr. on the date of preparation of provisional list)	Minimum share capital holding	And Minimum Deposits required	Or Loan	1	Up to Rs.100Cr	1000	3000	50000	2	Rs. 100-00 Cr. to Rs.500-00 Cr.	1000	5000	50000	3	Rs.500-00 Cr. And above	2000	7000	100000	It has been deleted	As per Maharashtra Act No. 28 of 2022 Amendment in Maharashtra Co-operative Societies Act. 1960	With Prior written approval of the RBI. With Prior written approval of the Commissioner and Registrar C.S. Maharashtra State Pune
Sr. No.	Size of Bank (Dep. in Cr. on the date of preparation of provisional list)	Minimum share capital holding	And Minimum Deposits required	Or Loan																					
1	Up to Rs.100Cr	1000	3000	50000																					
2	Rs. 100-00 Cr. to Rs.500-00 Cr.	1000	5000	50000																					
3	Rs.500-00 Cr. And above	2000	7000	100000																					
		Provided that a ‘Borrower’ means an ordinary member, who is enjoying any type of sanctioned and availed credit facility of the Bank.																							
	<b>RIGHTS OF ACTIVE MEMBER</b>		<b>RIGHTS OF ORDINARY MEMBER</b>																						
16		i) Right to vote in the general election to the Board of the bank, however no member shall be permitted to vote by proxy :	i) Right to vote in the general election to the Board of the bank, however no member shall be permitted to vote by proxy :	As per Maharashtra Act No. 28 of 2022 Amendment in Maharashtra Co-operative Societies Act. 1960	With Prior written approval of the RBI. With Prior written approval of the Commissioner and Registrar																				
		Provided that, any institution, company, partnership firm, a registered trust may appoint its representative to vote on its behalf in the general election to the Board of the Bank.	Provided that, any institution, company, partnership firm, a registered trust may appoint its representative to vote on its behalf in the general election to the Board of the Bank.																						

		ii) An active member can exercise all other rights of an ordinary member as mentioned in these Bye-laws.	ii) An Ordinary member can exercise all other rights as mentioned in these Bye-laws.		C.S. Maharashtra State Pune
17	<b>VOTING RIGHTS FOR GENERAL ELECTION OF THE BANK</b>	<p>i) Only active member shall have one vote irrespective of the number of shares held;</p> <p>ii) Individual active member shall vote in person, while a firm or a company or any other body corporate constituted under any law for the time being in force, or Government which is a member, may appoint one of its partners, directors or officers to participate in the election to exercise the right of vote;</p> <p>iii) Active member shall not be eligible to vote who has become defaulter as provided in Explanation to clause (i) of sub section (1) of section 73 CA.</p>	<p>i) Only ordinary member shall have one vote irrespective of the number of shares held;</p> <p>ii) Individual ordinary member shall vote in person, while a firm or a company or any other body corporate constituted under any law for the time being in force, or Government which is a member, may appoint one of its partners, directors or officers to participate in the election to exercise the right of vote;</p> <p>iii) Ordinary member shall not be eligible to vote who has become defaulter as provided in Explanation to clause (i) of sub section (1) of section 73 CA.</p>	As per Maharashtra Act No. 28 of 2022 Amendment in Maharashtra Co-operative Societies Act. 1960	<p>ith Prior written approval of the RBI. With Prior written approval of the Commission er and Registrar C.S. Maharashtra State Pune</p>
34 (e)	<b>NOTICE : ANNUAL GENERAL BODY MEETING AND SPECIAL GENERAL MEETING</b>	<p>a) The above said notice of the General Meeting shall be made available to both, Active and Non-active members by the following modes, namely :</p> <p>i. By local delivery, or</p> <p>ii. By Ordinary Post,</p> <p>iii. Courier</p> <p>iv. Through the Branches of the Bank</p>	<p>a) The above said notice of the General Meeting shall be made available to ordinary members by the following modes, namely :</p> <p>i. By local delivery, or</p> <p>ii. By Ordinary Post,</p> <p>iii. Courier</p> <p>iv. Through the Branches of the Bank</p>	As per Maharashtra Act No. 28 of 2022 Amendment in Maharashtra Co-operative Societies Act. 1960	
	<b>BOARD OF DIRECTORS, Explanation</b>	<p>a) One seat shall be reserved for the active member belonging to SC/ST.</p> <p>b) One seat shall be reserved for the active member belonging to the Other Backward Class.</p> <p>c) One seat shall be reserved for the active member belonging to the D-notified Tribes (Vimukta Jatis), Nomadic Tribes or Special Backward Classes.</p>	<p>a) One seat shall be reserved for the ordinary member belonging to SC/ST.</p> <p>b) One seat shall be reserved for the ordinary member belonging to the Other Backward Class.</p> <p>c) One seat shall be reserved for the ordinary member belonging to the D-notified Tribes (Vimukta Jatis), Nomadic Tribes or Special Backward Classes.</p>	As per Maharashtra Act	<p>ith Prior written approval of the RBI. With Prior</p>

39		a) Two seats shall be reserved on the Board of Directors for Active Women members. ( Section 73C of the Act)	a) Two seats shall be reserved on the Board of Directors for Ordinary Women members. ( Section 73C of the Act)	No. 28 of 2022 Amendment in Maharashtra Co-operative Societies Act. 1960	written approval of the Commissioner and Registrar C.S. Maharashtra State Pune
	NOTE: An individual Active Women member of the Bank shall be eligible to contest the election. Where no women member or women members are elected then such seat or seats shall be filled in by nomination from amongst the woman members entitled to contest the election under sub-section (2) of section 73C.	NOTE: An individual Ordinary Women member of the Bank shall be eligible to contest the election. Where no women member or women members are elected then such seat or seats shall be filled in by nomination from amongst the woman members entitled to contest the election under sub-section (2) of section 73C.			
40	<b>(13)A ELIEGIBILITY OF BOARD OF DIRECTORS</b>	To contest the election of Board of Directors, the active member should comply following criteria depending upon the size of Banks	To contest the election of Board of Directors, the ordinary member should comply following criteria depending upon the size of Banks	No. 28 of 2022 Amendment in Maharashtra Co-operative Societies Act. 1960	
44 (2 a)	<b>POWERS AND FUNCTIONS OF THE BOARD OF DIRECTORS</b>	a. To admit members and to approve the list of Active and Non-Active members and also consider the application for transfer of shares and resignation.	a. To admit members and to approve the list of ordinary members and also consider the application for transfer of shares and resignation.	As per Maharashtra Act No. 28 of 2022 Amendment in Maharashtra Co-operative Societies Act. 1960	