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EXTRAORDINARY

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PART IV (A) - PROVINCIAL COUNCILS

Provincial Councils Notifications

NORTH CENTRAL PROVINCE PROVINCIAL COUNCIL

The Co-operative Societies Statute (Amendment) Statute No. 01 of 2011

THE aforesaid passed by the North Central Province Provincial Council of Sri Lanka Democratic Socialist Republic and the assent by the Hon. Governor on 21st October, 2011 is hereby, there published by me for information.

A. M. W. A. AMUNUGAMA,
Secretary,
North Central Provincial Council.

North Central Provincial Council,
31st October, 2011.

NORTH CENTRAL PROVINCE PROVINCIAL COUNCIL

THE CO-OPERATIVE SOCIETIES (AMENDMENT) STATUTE NO. OF 2011

This statute is meant for the amendment of the Co-operative Societies Statute No. 05 of 2009 of the North Central Provincial Council.

It is thus imposed by the North Central Provincial Council.

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| 01. This statute is called as the Co-operative Societies (amendment) Statute No. of 2011 and will come into effect from such date as decided by the Subject Minister following the receipt of the Governor's Certificate. | Shorten Name and the date of implementation. |
| 02. The section one of the Co-operative Societies Statute No. 05 of 2005 (hereinafter called as the Principal Statute) is removed and the following section is substituted instead. | Amendment of the section one of the Principal statute. |
| 1. This Statute is called as the Co-operative Societies Statute No. 5 of 2009 and come into operation with effect from a date decided by the Subject Minister following the Governor's Certificate. | |

Amendment of
02(1) section of
the principal
statute.

03. The Section 2 (1) is removed and the following section is being replaced instead of it.

2(1) A department called North Central Provincial Development of Co-operative Development is being established for the implementation of the subject of Co-operative in the first list of the Schedule (Vested under the No. 17 of the Provincial Council list) of the 13th amendment of the Constitution of the Democratic Socialist Republic of Sri Lanka.

Inclusion of
section 39(2) a
new in the
principal statute

04. Immediately next to the Section 39(1) the following section is inserted as 39(2)

39(2) with regard to District or Provincial Rural Banking Societies the provisions of the Section 39(1) aforesaid are not relevant.

The amendment
of the section
57(1) of the
principal statute.

05. The Section 57(1) of the principal statute is removed and the following section is substituted.

57(1) in liquidating a Society of which the registration has been invalid the funds including the consolidated fund subject to the provisions of section 40(1) at the first instance for liquidation fees secondly for the settlement of loans for which the Government or the North Central Provincial Council have been the Sureties, thereafter for the fulfilling of the other liabilities of the Society then to pay the capital shares and thereafter, provided that permission is being granted by the Society's intervening constitution for payment of profit shares not exceeding 10 per year for some period during which no profits were settled and if a period existed without implementing any suitable step to pay dividends prior to the dissolution of the societies for the payment of allocations to the membership.

Amendment of
the section 61 in
principal statute.

06. The sections 61(3) and section 4 of the principal statute are withdrawn and following 61(3)(4) and (5) substituted.

61(3) all regulations and rules being enacted by the Minister shall be published in the Gazette. That should be effective with effect, from the date of such publication or from a date as declared in such gazette notification.

61(4) Rules instituted by the Minister after the publication in the gazette shall be submitted to the Provincial Council immediately. Any law not sanctioned by the Provincial Council shall be treated as broken with effect from the date of disapproval sans any harm being caused to any act done previously under it. The date on which the rules made by the Minister deemed to have been not allowed, shall be published in the gazette.

61(5) any rule enacted by the Minister in terms of sub-sections 01 of this may be cancelled or amended by the Minister himself. Every incident of either cancellation or the amendment shall appear in the gazette. No sooner the procedure has been completed shall be submitted to the Provincial Council for approval. If the Provincial Council has not sanctioned such cancellation or the amendment shall be effective to such date without any harm for any act committed up to that date.

07. The sub section 61(2)(x) in the principal statute is removed and in place of it the following section is substituted.

61(2)(x) The working procedure of a liquidator to be followed being appointed under section 52 and the possible opportunities for submitting appeals against such liquidator could be constituted.

08. The section 61(2)(x) in the principal statute removed and following section is inserted in it's place.

61(2)(x) as referred to in the section 57 making arrangements for the establishments and maintenance of a surplus fund and expenditure pattern of such fund could be constituted.

09. The following section as the 74(3) immediately next to section 74(2) is being included.

The amendment of the section 74 of the principal statute.

74(3) the committee members had been appointed in terms of 74(1) and (2) are not qualified to hold such office beyond the date from which this statute become effective.

10. The following interpretation are inserted in place of the interpretations given to the staff of the Registrar comes under the section 75 in the Principal statute Co-operative Development Commissioner of the North Central Provincial Council/Registrar, Deputy Commissioner/Assistant Commissioner/Registrar District Cooperative Development Officers/Co-operative Development Officers/Co-operative Investigation and Development Officers.

Interpretations.

11. If any incompatibility arises between Sinhala and Tamil or English language sentences the Sinhala language version becomes valid and effective.

Sinhala version is valid in case of an incompatibility.