

Proposed Ammendment in Bye-Laws of Balasore Bhadrak Central Co-operative Bank Ltd, Balasore

SI No	Rule No	Existing	Proposed	Reason
1	4	The Authorized share capital of the Bank shall for the present be RS 100,00,000.00 (Rupees One hundred Crore) only made up of: (i) 9,00,000(Nine Lakhs) shares of Rs: 1,000/- (Rupees One Thousand) each to be allotted to the Staet/Central Government, Cooperative Societies and other Body Corporate as 'A' class members. (ii) 20000(Twenty Thousand) shares of Rs. 500/- (Rupees Five Hundred) each to be allotted to individual persons as 'B' class members, and (iii) 9,00,000(Nine Lakhs) shares of Rs. 100/- (Rupees one hundred) each for nominal members.	(i) 27,00,000(Twenty Seven Lakhs) shares of Rs. 1,000/- (Rupees One Thousand) each to be allotted to the Staet/Central Government, Primary Agriculture Co-operative Societies(PACS), Large Area Advaisi Multipurpose Cooperative Societies(LAMPSCS), Service Co-operative Societies(SCS) & Farmer Service Co-operative Societies(FSCS) as 'A' class members. (ii) 2000(Two Thousand) shares of Rs. 50000/- (Rupees Fifty Thousand) each to be allotted to Cooperative Societies (other than Primary Agriculture Co-operative Societies(PACS), Large Area Advaisi Multipurpose Cooperative Societies(LAMPSCS), Service Co-operative Societies(SCS) & Farmer Service Co-operative Societies(FSCS)) and other Body Corporate, and (iii) 20,00,000(Twenty Lakhs) shares of Rs. 100/- (Rupees one hundred) each for nominal members.	a) Paid up share Capital of the Bank has reached Rs 1,875,150,848.00 as on 31-03-2022 instead of Rs 1,000,000,000.00. Hence increase in authorised share capital is required. B) To increase the fund position & borrowing power of the Bank and discourage the sleeping members.
2	5.2	a) All the members of the committee including Co-opted Members, if any, but excluding the members nominated or appointed under clause (ii) of sub section (1-b) of section-28 and sub section(1) of section-31 of the Act of the Primary societies affiliated to this Bank, shall be deemed to be the members of this bank, so long as they continue as members of the Committee of the Primary Societies. b) The Provision U/S-19 of OCS Act shall not apply to the members of these Bank in accordance with the provision of section (1-a) of section-16 of the OCS Act.	Deletion	Individual membership in CCB has been restricted in OCS Act & self Help Act has been repealed & Sec 16(1)-A has been omitted.
3	10	A Member of the Bank shall cease to be such member on- (a) his expulsion ; (b) Ceasing to hold any share of the Bank; (c) Liquidation of the member Society ; or dissolution of the member body corporate, or (d) incurring any disqualification for membership of the Bank under the Act, Rules and these bye-Laws , with effect from the date of incurring such disqualification.	A Member of the Bank shall cease to be such member on- (a) his expulsion ; (b) Ceasing to hold any share of the Bank; (c) Liquidation of the member Society ; or dissolution of the member body corporate, or (d) incurring any disqualification for membership of the Bank under the Act, Rules and these bye-Laws , with effect from the date of incurring such disqualification. (e) Failure to make financial transaction not less than 1,00,000/- with the Bank for a consecutive year of 2 Years.	To Comply the section 16-A (a-2) of OCS Act. (Has not used for two consecutive years the services below the minimum level specified in the Bye-Laws)




Chief Executive Officer
Balasore Bhadrak C.C. Bank Ltd.
Balasore