

**ANDAMAN AND NICOBAR ADMINISTRATION
SECRETARIAT**

Port Blair, dated November, 2023

NOTIFICATION

**THE ANDAMAN AND NICOBAR ISLANDS
CO-OPERATIVE SOCIETIES
(AMENDMENT) REGULATION, 2023**

Promulgated by the President in the Seventy-fourth year of the Republic of India.

In exercise of the powers conferred by Article 240 of the Constitution, the President is pleased to promulgate the following (Amendment) Regulation made by her :-

1. Short title, extent and commencement:-

(i) This Regulation may be called the Andaman and Nicobar Islands Co-operative Societies (Amendment) Regulation, 2023.

(ii) It extends to the whole of the Union Territory of the Andaman and Nicobar Islands.

2. Section 6 of Chapter II of the Andaman and Nicobar Islands Co-operative Societies Regulation, 1973 (hereinafter called Principal Regulation) shall be substituted and reads as under:-

“6.Restriction on holding of shares:- Maximum shareholding by a member except Government shall be limited to 1/5th of the total subscribed share capital of the Society.

3. The Proviso clause of Section 41 (b) of Chapter VI of the Principal Regulation shall be substituted and reads as under:-

“Provided that the rate of dividend, to be declared by the society, shall be decided in the General Body Meeting subject to allocation of reserve fund under second proviso clause of Section 41 and Cooperative Education Fund under Section 43.”

President
By order and in the name of the President

Secretary to the Govt. of India