



കേരള ഗസറ്റ് KERALA GAZETTE

അസാധാരണം EXTRAORDINARY

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GOVERNMENT OF KERALA Co-operation (B) Department NOTIFICATION

G.O.(P)No.168/2024/Co-op

Dated, Thiruvananthapuram 29th August, 2024

13th Chingam, 1200.

S. R. O. No. 759/2024

In exercise of the powers conferred by section 57E of the Kerala Co-operative Societies Act, 1969 (21 of 1969), the Government of Kerala hereby make the following Scheme, namely:-

SCHEME

1. *Short title and commencement.*- (1) This Scheme may be called the Kerala



Co-operative Revival Fund Scheme, 2024.

(2) It shall come into force at once.

2. *Definitions.*- (1) In this Scheme, unless the context otherwise requires,-

(a) "Act" means the Kerala Co-operative Societies Act, 1969 (21 of 1969);

(b) "Department" means the Co-operation Department;

(c) "Fund" means the amounts specified in sub-section (2) of section 57E of the Act;

(d) "Government" means the Government of Kerala;

(e) "Registrar" means the Registrar of Co-operative Societies appointed under sub-section (1) of section 3 of the Act;

(f) "Rules" means the Kerala Co-operative Societies Rules, 1969;

(g) "Scheme" means the Kerala Co-operative Revival Fund Scheme.

(2) Words and expressions used but not defined in this Scheme shall have the meanings respectively assigned to them in the Act.

3. *Objective of the Scheme.*- The primary objective of the Scheme is to offer financial assistance, in accordance with the terms and conditions specified herein, for the purpose of reviving co-operative societies which are financially weaker or remain in dormant position due to certain extraordinary situation. It also intends to restore the operational viability and sustainability of such societies by ensuring their continued contribution to the co-operative sector and the economy of Kerala.

4. *Terms and Conditions for providing financial assistance.*- (1) A co-operative society registered under the Act shall be eligible to be considered for the benefits under this Scheme.

(2) When a society's operations has become sluggish due to operational inefficiencies, lack of working capital and short-term liquidity issues, it shall formulate a revival scheme.

(3) Only those co-operative societies that are weaker or remain dormant but viable and capable of gaining strength shall be considered for revival.

(4) In addition to the financial assistance that may be provided from the Scheme, societies facing crisis are also eligible to utilize any reserve funds they have accumulated, subject to conditions if any specified by the Registrar.

(5) The amount sanctioned under the Scheme shall be granted a



moratorium on repayment for the first two years. The repayment period ranges from five to ten years. The State High Level Committee shall be competent to determine the installment structure and interest rates from time to time.

(6) Application Forum for availing financial assistance from this Scheme shall be as specified by the Registrar.

5. *Constitution of the Fund.*- (1) The Fund shall consist of, -

(a) an amount which is not more than fifty percent of the reserve fund, referred to in clause (a) of sub-section (1) of section 56 of the Act;

(b) an amount which is not more than fifty percent of the Agriculture Credit Stabilization Fund set apart by the Agricultural Credit Societies from their net profit and deposited in the Kerala State Co-operative Bank;

(c) such fund that may be granted by the Government from time to time;

and

(d) any other amounts credited to the Fund as provided in this Scheme.

(2) The amounts specified in (a) and (b) above shall be earmarked by the societies for the implementation of the Scheme.

(3) Upon receiving permission from the State High Level Committee for the implementation of the Scheme, the Registrar shall be competent to withdraw and allocate the amount.

(4) For the amount deposited in the Fund, it shall be ensured that the society gets at least the rate of interest which is not less than the rate of interest guaranteed by the Kerala State Co-operative Bank to societies from time to time on the reserve fund.

6. *Maintenance and Investment of the Fund.*- (1) The Fund shall be held in the name of the Registrar.

(2) The Fund shall be invested/deposited in the Kerala State Co-operative Bank as a fixed deposit or in a consortium formed under the Act or in other investment scheme/project as decided by the State High Level Committee or in any other manner specified by the Government.



(3) For all the deposits/investments under this Scheme, a rate of interest not less than the rate of interest guaranteed by the Kerala State Co-operative Bank from time to time on the reserve fund deposits by the societies, shall be ensured.

(4) The Additional Registrar (Planning & Integrated Co-operative Development Project) in the Office of the Registrar shall be the Fund Manager of the Scheme.

7. Preparation of project reports, allocation and utilization of funds.- (1) Every Co-operative society seeking financial assistance under this Scheme shall prepare a project document for revival and submit it to the State High Level Committee through the Registrar with a recommendation from the District Level Monitoring Committee.

(2) The allocation of funds shall be determined by the State High Level Committee, subject to the conditions approved by the State High Level Committee.

(3) A revival scheme shall be prepared at the level of the distressed society and it shall be reviewed by the District Level Monitoring Committee, which shall then submit a clear recommendation to the State High Level Committee through the Registrar. The State High Level Committee shall scrutinize the application/scheme and recommend the amount to be sanctioned, specifying conditions.

(4) The amount sanctioned shall be utilized solely for the revival project. The repayment of the principal amount shall be ensured and interest at a fixed rate shall also be guaranteed.

8. State High Level Committee.- There shall be a State High Level Committee consists of the following, namely:-

- (a) The Minister for Co-operation - Chairman;
- (b) The Secretary to Government, Co-operation Department;
- (c) The Registrar;
- (d) The President of the State Co-operative Union;
- (e) The President of the Kerala State Co-operative Bank;



(f) The President of the Association for Primary Agricultural Credit Societies;

(g) The Additional Registrar of Co-operative Societies(Credit);

(h) Two experts nominated by the Government.

9. *State Level Monitoring Cell.*- (1) There shall be a State Level Monitoring Cell, consists of the following officers belonging to the office of the Registrar, namely:-

(a) The Additional Registrar (Planning and ICDP) - Chairman;

(b) The Senior Finance Officer;

(c) The Joint Director;

(d) The Deputy Registrar (Credit I);

(e) The Deputy Registrar (Credit II);

(f) The Assistant Registrar (C P section);

(g) The Assistant Registrar (C B section);

(h) The Assistant Registrar (P &M section);

(2) The State Level Monitoring Cell shall have the following duties and powers namely:-

(i) analyse and evaluate the project documents received from the districts for submission to the State High Level Committee;

(ii) assist in the preparation of special projects of the Co-operative department;

(iii) maintain registers and statements relating to the receipts, expenditure and utilization of funds in the manner prescribed by the Registrar;

(iv) inspect the societies that have received financial assistance under the scheme;

(v) prepare and submit an annual report to the Registrar.

10. *District Level Monitoring Committee.*- (1) The District Level Monitoring

Committee shall consists of the following, namely:-

(a) The District Joint Registrar (General) - Chairman;



(b) The President of the Circle Co-operative Union of the District concerned;

(c) The District Joint Director (Audit);

(d) The Assistant Registrar (Planning);

(e) All Taluk Assistant Registrars (General) of the District concerned.

(2) The Committee shall scrutinize applications for revitalization project received from societies and submit such applications to the State High Level Committee through the Registrar with clear recommendations.

(3) The Committee shall supervise the utilization and repayment of the financial assistance provided to the societies.

(4) The Committee shall meet quarterly and submit performance review reports to the State Level Monitoring Cell.

11. *Taluk Level Monitoring Committee.* - (1) The Taluk Level Monitoring Committee shall consists of the following, namely:-

(a) The Assistant Registrar (General) - Convener;

(b) The Assistant Director (Audit);

(c) The President of the Circle Co-operative Union;

(d) Not less than five members of the Circle Co-operative Union Management Committee.

(2) The Committee shall oversee the allocation, utilization and repayment of funds allotted to the societies at the taluk level and to provide guidelines under the Scheme.

(3) The Taluk Level Monitoring Committee shall meet monthly and submit reports to the District Level Monitoring Committee.

12. *Society Level Monitoring Committee.*- (1) A Society Level Monitoring Committee shall be formed at the Society level for the supervision, utilization and repayment of the financial assistance provided to the societies.

(2) The Unit Inspector under whom the society belongs, shall be the convener of the Committee.

(3) The President/Administrator of the society concerned shall be the Chairman and all the Members of the Managing Committee/ Administrative Committee of the society concerned, an auditor appointed by the Registrar, an officer appointed by the Registrar under this Scheme or an officer of the Kerala State Co-operative Bank, two members elected from among the shareholders of the society and the Member of the Local Body concerned shall be the members of the Society Level Monitoring Committee.



(4) The Society Level Monitoring Committee shall meet monthly and submit reports to the Taluk Level Monitoring Committee.

(5) The Societies receiving financial assistance shall appoint an officer holding the post of Assistant Registrar in the Department or an officer of the Kerala State Co-operative Bank as the Coordinator of the Scheme within the society until the repayment period of the amount sanctioned under the Revival Fund Scheme.

13. *Audit.*- The Director of Co-operative Audit shall conduct the annual audit of the project/scheme.

14. *Other Conditions regarding the Scheme.*- (1) The disbursement of financial assistance from the Scheme shall be subject to the availability of funds.

(2) The Government shall have the authority to make any amendments to the Scheme.

(3) The Government shall have the power to grant any relaxation to the provisions of the Scheme based on the recommendations of the State High Level Committee.

By order of the Governor,

Dr. RATHAN U. KELKAR,
Secretary to Government.

