SERVICE CO-OPERATIVE SOCIETIES OR BANKS (SCBs)

According to The Ministry of Community Development and Co-operation of Government of India defined " A Service Co-operative Society is an organization of villagers who have willingly combined mutual help and co-operation in meeting their common economic requirements and increasing agricultural production.

- AREA OF OPERATION

  A Village , Panchayat or Municipality.

- LIABILITY

  Limited to the subscribed share capital of members.

- MEMBERSHIP

  A class membership is issued to an individual who is resident or occupied within the area of operation.

  B class membership is issued to any other society , statutory or non statutory boards , Committees approved by the government.

  C class membership is issued to nominal members.

- MANAGEMENT

  The final authority is vested with the General Body and the day to day management is done by the Board of Directors elected by the General Body.

  Only class A shares have voting rights.

  The Committee shall elect President, Vice President and other Office Bearers.The Secretary is the Chief Executive Officer of the Society . The term of office shall be 5 years.