

B Y E - L A W S
OF
THE PUNJAB INSTITUTE
OF
COOPERATIVE TRAINING LTD.,
CHANDIGARH

BYE-LAWS

OF

THE PUNJAB INSTITUTE OF

COOPERATIVE TRAINING LTD.,

CHANDIGARH

NAME, ADDRESS AND AREA OF OPERATION

1. The Society shall be called the Punjab Institute of Cooperative Training Limited. It shall be referred to hereinafter as PICT.
2. The headquarter of the PICT shall be S.A.S Nagar (Mohali) at Chandigarh or a place decided by the Governing Board subject to the prior approval of the Registrar.
3. The area of operation of the PICT shall extend to the whole of the state of Punjab.

DEFINITIONS

4. In these bye-laws unless the context otherwise required:-
 - i. "Act" means The Punjab Cooperative Societies Act.1961 as amended from time to time.
 - ii. "Rules" means The Punjab Cooperative Societies Rules.1963 as amended from time to time.
 - iii. "PICT" means The Punjab Institute of Cooperative Training Limited.
 - iv. "Bye-Laws" means the registered bye-laws of the PICT.
 - v. "Board" means the Governing Board of the PICT.
 - vi. "Government" means the Government of State of Punjab.
 - vii. "Registrar" means the Registrar Cooperative Societies, Punjab, Chandigarh.
- viii. "Managing Director" means the Managing Director of the PICT, appointed/posted by the Government.

OBJECTS

5. The objects of the PICT shall be as follows:-

- i. To facilitate the operations of member cooperative Societies for furtherance of their economic objects.
- ii. To act as Premier Institute of cooperative Training, research and consultancy and work as intellectual nerve centre for cooperative Movement.
- iii. To conduct training programmes for Officers of the Cooperative Department, employees and Directors of Apex and Central Cooperative Institutions and acquaint them with modern Scientific management concepts, methods and techniques, and thereby assist in the growth of professionalization in the Cooperative Managerial System. Training programmes may also be conducted for officers/officials or for any class of persons of any other department/organisation on payment of charges fixed by the Governing Board from time to time.
- iv. To conduct studies and research, in respect of any subject, arranged by any Cooperative Organisation/department or by any other Organisation/department.
- v. To provide knowledge, technical know-how and consultancy service to the Cooperative Societies for increasing their operational efficiency and improve the decision making skills and administrative competence of Managers/Officers of Cooperative Organizations.
- vi. To render professional assistance and advice to the Cooperative institutions in planning and Management and protect Cooperative values and principles.
- vii. To organize training programme and conduct seminars,workshops,meetings,conferences and exhibitions etc. for the spread of Cooperative education, and to hold social and cultural gatherings, and also provide educational and training facilities to young men and women seeking .careers in Cooperative Sector, and award diplomas, certificates and other academic or professional distinction.
- viii) To assist the Government, Cooperative Department and Cooperative Institutions in framing policies and programmes, and make recommendations and suggestions regarding reforms in the Cooperative movement.
- ix) To provide boarding and lodging facilities to Cooperators and trainees who come from other places, and also provide various recreation faculties like Chess, Table Tennis, Badminton, Volley Ball, Basket Ball etc. to them on nominal charges as may be necessary for maintenance and upkeep of the premises.
- x) to establish a library for use of Cooperators, scholars and trainees.
- xi) To develop and strengthen relationship and collaboration between Cooperative organisations at State, National and International level and in order to promote national Integration may undertake to send Cooperators on study tours to other States of India and abroad.

xii) To do all such other things and acts which may be incidental and conducive to the promotion or advancement of the above objects of the PICT.

Membership

6. The membership of the PICT shall be open to:-

- i) All Apex Cooperative Institutions whose area of operation extends over the State of Punjab.
- ii) Punjab Government.
- iii) Any other Cooperative Institution which may be admitted as member by the Governing Board.
- iv) Every member shall pay an admission fee of Rs. 1000/- on admission and shall take at least one share payable in lump-sum. The value of each share shall be Rs.10, 000/-
- v) Application for membership shall be addressed to the Managing Director PICT and every such application shall be disposed of by the Governing Board within one month of the receipt of application.
- vi) Each Member shall be required to pay annual contribution fixed by the Registrar, Cooperative Societies Punjab from time to time.

Liability

7. The liability of a member for deficit in the assets of the PICT in the event of its being wound up shall be limited to the share capital subscribed by the member.

Funds

8. Funds of the PICT may be raised by the:-

- i) Issuing of shares of the value of Rs. 10,000/- each.
- ii) Annual contribution from members fixed by the Registrar, Coop. Soc.
- iii) Admission fee.
- iv) Deposits or borrowings and such other grants, subscriptions or fees.

Share capital

9. The authorised share capital of the PICT shall be Rs. two crores.

maximum credit limit

10. The Maximum credit limit of the PICT shall be as determined by the Governing Board of the PICT from time to time with the approval of the Registrar, Cooperative Societies, Punjab.

General Body

11. The General Body of the PICT shall consist of;-

- i) Registrar, Cooperative Societies, Punjab or his nominee not below the rank of the Additional Registrar, Cooperative Societies, Punjab.
- ii) One representative of each member society.
- iii) Managing Director, PICT.
- iv) The General body shall be final authority in the affairs of the PICT. General body shall meet atleast once in a year. The meeting of the general body shall be summoned by the Managing Director of the PICT under the directions of the Governing Board. At least 15 days clear notice specifying the date, place, time & agenda for general body meeting shall be given to all members. The quorum of the general body meeting shall be 1/4 of the total members.
- v) Every member of the society shall have one vote and all matters will be decided by the majority of the votes and in case of equal votes the Chairman shall have a casting vote.
- vi) The general body shall have, the following powers & duties:-
 - a) Consideration of annual report, balance-sheet, Profit & loss account and Audit Report and compliance thereof.
 - b) Amendment of Bye-laws.
 - c) Fixing of maximum borrowing limit subject to the approval of the Registrar.
 - d) Approval of Programme of activities of the PICT prepared by the Governing board for the ensuing year.
 - e) Expulsion of members.
 - f) Allocation of net profits.

Governing board.

12. There shall be a Governing Board to run the affairs of the PICT with the following members:-

- i) The Registrar, Cooperative Societies, Punjab, Chandigarh or his nominee not below the rank of Addl. RCS.
- ii) The Managing Director or his nominee of each member Apex Cooperative Institution only.
- iii) The Registrar, Cooperative Societies, Punjab Shall be the Chairman of the Governing Board (Ex-officio)

iv) The Managing Director of the PICT (Member Secretary).

Powers and duties of the governing board

13. The Governing Board shall have the following powers and duties;—

- I) To manage, frame rules, guide and supervise the affairs of PICT.
- ii) To constitute any sub-committee for any specific job or purpose. Provided that the number of such sub-committees shall not exceed three at any time, and once that job is carried out or purpose is achieved the said sub-committee shall stand dissolved.
- iii) To decide to train the employees of various Cooperative Institutions on receipt of contribution to be determined from time to time by the Registrar, Cooperative Societies, Punjab.
- iv) To admit new members and include members of the Governing Board of the PICT.
- v) To approve the budget of the PICT.
- vi) To Institute, conduct, defend or compromise any legal proceedings by or against the Punjab Institute of Cooperative Training and delegate powers in this regard to any officer/official of the PICT.
- vii) To control the finances of the PICT and to make modification under different heads and subheads within overall annual budget provisions.
- viii) To fix charges for the facilities provided by the PICT.
- ix) To make necessary arrangements (i.e. hiring of accommodation, purchasing of furniture and other equipments) for the training institute and to delegate powers in this respect to the Managing Director of the PICT.
- x) To approve the appointment of managing Director and other Staff taken on deputation from the cooperative Department and other Apex Institutions.
- xi) To exercise administrative control over the staff working in the PICT and to delegate powers in this respect to the Managing Director of the PICT.
- xii) To delegate any of its powers to the Managing Director of the PICT subject to the rules as may be framed by it.

meeting of the governing board.

14. The Governing Board shall meet atleast once in a quarter or as often as may be necessary. At least 15 days notice of the meeting specifying date, time, place and agenda shall be given to the members before a meeting is held. One third of members of the Governing Board shall form the quorum for the meeting. A meeting of the Governing Board shall be convened by the Managing Director, PICT.

chairman

15. Registrar Cooperative Societies, Punjab (RCS) shall be the Chairman of the PICT and will preside over the meetings of the General Body and Governing board. In his absence, his nominee (not below the rank of the Additional Registrar, Cooperative Societies, will preside over such meetings.

Managing director

16. The Managing Director shall be the Chief Executive Officer of the PICT who shall be appointed by the Government under the provisions of the Act and shall not be below the rank of Joint Registrar, Cooperative Societies. The Managing Director shall have all the powers & duties to run the affairs of the PICT in accordance with the policies and programmes framed by the Governing Board. In particular managing Director shall have the following powers & duties.

- i) To supervise & control the working of the employees of the PICT.
- ii) To open the account of PICT in the Punjab State Cooperative Bank Ltd. Chd its Branches and to delegate powers for its operation to any officer/official of the PICT.
- iii) To incur expenditure to any extent within overall annual budget provisions and to delegate powers in this respect to any officer/official of the PICT.
- iv) To maintain proper account of all money including the Government grants received and spent and all stocks which were purchased and sold.
- v) To summon and attend meeting of the General body, Governing Board or sub-committee.
- vi) To incur contingent expenditure within the limit fixed by the Governing board.
- vii) To arrange for verification of stocks once in every year and also arrange for the safe custody of the stock of the PICT.
- viii) To sign on behalf of the PICT & conduct its correspondence and to certify copies of entries in the books of the PICT.
- ix) To keep the true account of the liabilities, and assets of the PICT,
- x) To execute the training programmes and other schemes formulated by the PICT from time to time.
- xi) To appoint, suspend, remove, reinstate, dismiss or punish employees of the PICT or otherwise deal with them in accordance with the service rules of the PICT.
- xii) To create and fill regular/temporary/casual posts provided approval to this effect is taken from the Governing board in the next meeting.

- xiii) To institute, conduct, defend, compromise, refer to arbitration or abandon legal proceedings engage counsel and sign power of Attorney on behalf of the PICT.
- xiv) To hire or take on lease or otherwise, any building or other property on rent or lease for the PICT or for accommodation of the trainees and enter into agreement with any land lord or owner of such building or property.
- xv) To determine powers, duties and responsibilities of the employees of the PICT.

- xvi) The Managing Director may delegate any of his powers to any employee for effective and efficient working of the PICT.

Distribution of profits

17. After making provisions for depreciation on buildings and other stocks as decided upon by the Governing board, the net profit as per audited balance sheet shall be allocated in the following manner :-

- i) 25% shall be carried to the Reserve Fund.
- ii) The remainder may with the previous approval of the Registrar be allocated as under :-
 - a) For the payment of dividend not exceeding the limit prescribed in the Act and Rules on the value of shares actual paid up.
 - b) For the creation of (i) Building Fund (ii) Dividend Equalization Fund (iii) Share Transfer Fund, or (iv) Bad and Doubtful Debt Fund.
 - c) For the creation of any other fund in accordance with the provisions of the Act & the Rules.
- iii) Any surplus may be carried over to the next year or credited to the Reserve Fund.
- iv) The distribution of the net profits shall be decided upon by the General Body on the recommendation of the Governing Board subject to the approval of the Registrar.

amendment of bye laws

18. Subject to the provisions for the Act & the rules, no amendment to these bye-laws shall be carried out save in accordance with the resolution passed in a general body meeting of which due notice of the intention to discuss the amendment has been given.

19. That no such resolution shall be valid unless it is passed by a majority of members present at the general meeting at which not less than two third of the members for the time being of the society are present.

20. That no amendment to the constitution of the Governing board shall ever be carried out. That model bye-laws or amendments previously approved by the Registrar may be adopted by a simple majority at a general meeting with an ordinary quorum.

Miscellaneous

21. All disputes relating to the affairs of the PICT shall be disposed of in the manner provided under section 55 of the Punjab Cooperative Societies Act and the Rules framed thereunder.

22. In the conduct of the affairs of the PICT the Governing Board and the officers & employees of the PICT shall exercise prudence and diligence of an ordinary man and shall be responsible for any loss caused to the PICT.

23. Copies of the bye-laws and of the balance sheet shall be open to the public for inspection during office hours.

24. The services of the members of the Governing Board and or any other Committee constituted under these bye-laws shall be honorary but they may be paid travelling and daily allowance on a scale to be fixed by the Governing Board subject to the approval of the Registrar.

25. Should any doubt arise with regard to the interpretation of any of these bye-laws, the matter shall be referred to the Registrar by the Governing Board whose decision shall be final in this regard.

26. The PICT shall maintain such accounts and other records connected with accounts in such form or manner as may be directed by the authority specified in the Act and Rules.

27. The PICT shall prepare and submit such returns and statements as the Registrar may from time to time specify.

28. The accounts of the PICT shall be audited by the Auditors from the cooperative Audit Department or as directed by the Registrar.

29. The PICT may in the event of its un-satisfactory working be wound up by the order the Registrar in accordance with the bye-laws for the time being in force and relevant provision of the Act & the rules.

30. The adoption of these bye-laws will not affect anything done or any action taken or pending under the provisions of the old bye-laws.