



### Bye Laws Amendment

Bye Law No	Existing	Proposed Amendment	Reason to amendment
16 (i)	A member shall subscribe to minimum of 60 numbers of shares (or such number of shares as decided by the board of directors in consultation with General Body from time to time) and 100% share value shall be paid at the time of application along with admission fee. Provided that this shall not be applicable to the existing members of the Bank.	A member shall subscribe to minimum of 20 (Twenty) numbers of shares (or such number of shares as decided by the board of directors in consultation with General Body from time to time) of ₹ 50/- ( ₹ Fifty Only) each and 100% share value shall be paid at the time of application along with admission fee. Provided that this shall not be applicable to the existing members of the Bank.	To remove ambiguity between Bye Law no. 6 and 16. Bye law 6 provides only 20 shares to become a member.
35	The term of the office of the elected Members of the Board of Directors shall be 5 years from the date of election. However the elected members shall continue to hold office till their successors are elected or nominated under the provisions of the Act, Rules and Bye laws and assume charge of their office. The elected members of the Board shall be eligible for re-election. The existing board of directors shall to continue to hold office and complete its tenure and continue till the new board holds their office after election.	The term of the office of the elected Members of the Board of Directors shall be 5 (Five) years from the date of election of office bearers as per Rule no 20 of Multi State Cooperative Societies Rules, 2002.  However the elected members shall continue to hold office till their successors are elected or nominated under the provisions of the Act, Rules and Bye laws and assume charge of their office. The elected members of the Board shall be eligible for re-election. The existing board of directors shall to continue to hold office and complete its tenure and continue till their successors are elected and assume charge of their office.	To give more clarity to the Bye Law. The responsibility to hold elections to the Board is that of the existing Board. The existing Board must therefore continue to hold office till the newly elected members of the Board take charge of office.  Date of election and date of election of office bearers are different in our Bank. Hence the existing Board continues till the newly elected Board of Directors takes charge.
37 (e)	Has been a member of the Bank for less than <b>twelve</b> months immediately preceding the date of such election or appointment;	Has been a member of the Bank for less than thirty six months immediately preceding the date of such election or appointment;	Association of member with the Bank should be more to become member of the Board, and align the provision with By Law no 37 m and n.
37 (f)	Has interest in any business of the kind carried on by the Bank of which he is member;	Has interest in any business of the kind carried on by the Bank of which he is member; at any time within the preceding 24 (Twenty Four) months before filling nomination papers	More clarification given to provision.
37 (g)	Has taken loan from the Bank or is otherwise indebted to the Bank and after the receipt of a notice of default issued to him by the Bank, has defaulted:  i) in repayment of such loan or debt as the case may be, within the date fixed for such repayment or payment or where such date is	Has taken loan from the Bank / any other institute or any other bank or through credit cards or is otherwise indebted to the Bank / any other institute or any other bank and after the receipt of a notice of default issued to him by the Bank/ any other institute or any other bank or as per CIBIL Report, has defaulted:  i) in repayment of such loan or debt as the case may be, before the date fixed for such repayment or payment or where such date is extended, which in no case shall exceed 3	As per prevailing NPA Norms period has been proposed to be reduced. Also member of the board must have financial discipline considering this; it is proposed that, he cannot be defaulter of any other institute.



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	<p>extended, which in no case shall exceed six months within, within the date so extended or</p> <p>ii) when such loan or debt is to be paid in instalments, in payment of any instalment and the amount in default or any part thereof has remained unpaid on the expiry of six months from the date of such default; provided that a member of the Board who has not be eligible, for a period of one year, from the date on which he ceased to hold office, for re-election, as a member of the Board of the Bank of which he was a member or for the election to the Board of any other Multi-state Co-operative Society;</p>	<p>(three) months, before the date so extended or</p> <p>ii) when such loan or debt is to be paid in instalment/s, in payment of any instalment and the amount in default or any part there of has remained unpaid on the expiry of 3 (three) months from the date of such default;</p> <p>provided that a member of the Board who has not be eligible, for a period of 1 (one) year, from the date on which he ceased to hold office, for re-election, as a member of the Board of the Bank of which he was a member or for the election to the Board of any other Multi-State Co-operative Society;</p>	
37 (o)	Before filling of nomination papers, and having aggregate deposit of minimum of ₹ 10,000 (Ten Thousand Only) or more	Has kept less than Minimum deposit of ₹ 3,00,000/- (Three Lakh Only) (in any form) with the Bank for the continuous period of minimum 3 (Three) years preceding before filling of nomination papers for election,	To bring more clarity to the provision. The relation with the Bank must be also beneficial to the Bank in terms of long standing deposits of the member who aspires to be member of the Board.
37 (p)	New provision	has not invested minimum amount of ₹ 1,00,000/- (One Lakh Only) in the share capital of the Bank.	Active participation of all the members in the business may be promoted.
37	New provision	Explanation - All the aforesaid provisions regarding disqualification for being a member of Board as per Bye Law no. 37 (a) to (p) shall be applicable also to the Proposer and the Seconder of the member – candidate as mentioned in form no. III i.e. nomination form for elections of Board of Directors,	
38A	New provision	<p>If any vacancy arises in the Board of Directors, the same shall be filled up as under:-</p> <p>i) If the Board has completed its tenure of office for less than 3 years then the vacancy shall be filled up by election by the members in General Body and the member so elected shall hold office for the unexpired period of the term of the Board.</p> <p>ii) If the Board has completed its tenure of office for three years or more, then the vacancy shall be filled by co-option.</p> <p>iii) All the provisions regarding eligibility, disqualifications etc. provided for being a member of the Board in these Bye-laws shall apply also for being a member of the Board by election or co-option under this provision.</p>	To retain perpetually of the Board of Directors till existence of successor Board will be elected.