

Directorate of Cooperation
Himachal Pradesh

No.5-167/76-Coop(C&M)-II

Dated Shimla-9

16 May, 2013

NOTIFICATION

Whereas, the Mandi Urban Cooperative Bank Ltd. Mandi ('the Bank' herein) was put under directions by the Reserve Bank of India ('the RBI' herein) vide directive of the RBI dated 26/27-10-2004 and a Board of Administrators(BOAs) appointed in the bank on 2nd November, 2004; as per directions of the RBI dated 26/27-10-2004;

whereas, the term of Board of Administrators was extended from time to time as per the directions of the RBI;

whereas, the Task Force for Urban Cooperative Banks (TAFUCB), constituted for Himachal Pradesh, in its 7th Meeting held on 25th April, 2012 has decided that the Bank ought to function under nominated directors, meeting fit and proper criteria for such nomination specified by RBI, to be nominated by the Registrar Cooperative Societies after due approval of the RBI;

whereas, the Central Office of the RBI vide directive dated 20-09-2012 has lifted the directions imposed on the bank and the same has been conveyed to the Bank by the Regional Office RBI, Chandigarh vide letter dated 26-09-2012 with some operational guidelines.;

whereas, the Mandi Urban Cooperative Bank in compliance to the fresh guidelines issued by the RBI vide letter dated 26-09-2012 has resumed its normal banking operations with effect from 28-09-2012;

whereas, as per the decisions of the TAFUCB dated 25-04-2012, the Board of Administrator of the Bank vide resolution No. 2 dated 02-02-2013 has resolved and considered to submit the proposal of constitution of Board of nominated Directors in the Bank and has accordingly submitted the same to the undersigned vide letter No. Coop. M/742 dated 6th February 2013;

whereas, the matter was referred to the RBI vide this Directorate letter of even No. dated 12-03-2013 for according approval for constitution of a nominated Board in the Bank in pursuance of decision of the TAFUCB taken in the meeting held on 25-4-2012;

whereas, the RBI vide letter UBD CHD No. 528/12.04.869/2012-13 dated 1-4-2013 has accorded the approval to constitute Board of nominated directors under section 35-A of the H.P. Cooperative Societies Act,1968 subject to ensuring verification of conditions stipulated vide RBI circular dated 2-7-2012 regarding constitution of Board of Directors in the UCBS ;

whereas, the ARCS Mandi vide this Directorate letter of even No. dated 9-4-2013 was asked to verify the conditions as stipulated vide RBI circular dated 2-7-2012 regarding constitution of Board of Directors in the UCBS and to submit report to this Directorate;

whereas, the ARCS Mandi has submitted his report to this Directorate vide letter No. Coop. M/2238 dated 4-5-2013;


Whereas, the report submitted by ARCS Mandi vide above referred letter was examined and found fit to constitute a Board of nominated Directors in the Bank under section 35-A of the H.P. Cooperative Societies Act, 1968 to manage the day to day affairs of the Bank;

now, therefore I, R.D. Nazeem, Registrar Cooperative Societies, H.P. in exercise of the powers vested in me under section 35-A of the H.P. Cooperative Societies Act, 1968 do hereby constitute with immediate effect a Board of Nominated Directors in respect of the Mandi Urban Cooperative Bank for a period of one year from the date of issuing of this order, consisting of following members, namely:-

1. Sh. Hans Raj Malhotra, Retd. Director, HPSEB, H. No. 139/1, Jawahar Nagar ,Mandi H.P.
2. Sh. Hari Prakash Sharma, Retd. Supdt. Engineer, I&PH s/o Sh. Atma Ram ,H.No.217/6, Lower Samkhetar Mandi H.P.
3. Sh. Lekh Raj Gupta, Retd. Chief Manager. State Bank of India, H.No.349/13, Near HRTC Workshop , Saulikhad, Mandi H.P.
4. Sh. Ashish Mahajan, Chartered Accountant of the bank , c/o M/s Ashish Mahajan & Associates, Chartered Accountants , H. No. 51/10, adjoining Tarna Stairs ,opposite Indira Market ,Mandi H.P.
5. Smt. Asha Chopra ,w/o Sh. Jitender Chopra, H.No. 134/7, Uppar Samkhetar ,Mandi H.P.
6. Sh. Harish Behl, Retd. General Manager, State Bank of India, R/o Jawahar Nagar Mandi H.P.
7. Sh. Suresh Behl , s/o late Sh. Dina Nath Behl, Businessman , Dealers of TATA Motors &Maruti Spare Parts, H.No. 82/1, Jawahar Nagar Mandi H.P.
8. The Assistant Registrar Cooperative Societies Mandi or his nominee as departmental representative.
9. The Manager , the Mandi Urban Cooperative bank Ltd; Mandi –Ex-officio Director.

The aforesaid Board shall, as soon as may be possible, take necessary steps to elect from amongst its members, a Chairman and Vice Chairman in accordance with the provisions of law and instructions issued by this Directorate in this behalf from time to time.

The Nominated Board so constituted shall be deemed to be a Committee/Board for intent and purposes of the Act ibid, the Rules and the Bye laws of the Bank and shall be responsible to conduct fresh election of the Board of Directors of the Mandi UCB before the expiry of its term in accordance with the provisions of H.P. Cooperative Societies Act and the Rules made there under to restore democratic control in the Bank.



Registrar Cooperative Societies
Himachal Pradesh

Endst.No.5-167/76-Coop(C&M)-II Dated Shimla-9

16 May, 2013

Copy to:-

1. The Additional Chief Secretary (Coop) to the Government of H.P. for information please.
2. The Principal Secretary to the Hon'ble Chief Minister H.P. for information please.
3. The Deputy General Manager Reserve Bank of India for information please.
4. All the Additional/Joint/Deputy/Assistant Registrar Coop. Societies in H.P.
5. The Managing Directors HPSCB/HPARDB/KCCB/JCCB/ for information.
6. The Assistant Registrar Cooperative Societies Mandi H.P. for information and n/a.
7. Sh. Hans Raj Malhotra, Retd. Director, HPSEBH No. 139/1, Jawahar Nagar, Mandi H.P.
8. Sh. Hari Prakash Sharma Retd. Supdt. Engineer, I&PH s/o Sh. Atma Ram, H.No.217/6, Lower Samkhetar Mandi H.P.
9. Sh. Lekh Raj Gupta Retd. Chief Manager. State Bank of India H.No.349/13, Near HRTC Workshop, SauliKhad, Mandi H.P.
10. Sh. Ashish Mahajan Chartered Accountant of the bank, c/o M/s Ashish Mahajan & Associates, Chartered Accountants, H. No. 51/10, Adjoining Tarana Stairs, opposite Indira Market, Mandi H.P.
11. Smt. Asha Chopra, w/o Sh. Jitender Chopra H.No. 134/7, Uppar Samkhetar, Mandi H.P.
12. Sh. Harish Behl Retd. General Manager, State Bank of India, R/o Jawahar Nagar Mandi H.P.
13. Sh. Suresh Behl, Businessman, Dealers of TATA Motors & Maruti Spare Parts s/o late Sh. Dina Nath Behl, H.No. 82/1, Jawahar Nagar Mandi H.P.
14. The Manager, the Mandi Urban Cooperative Bank Ltd; Mandi H.P. for information and n/a.
15. The Controller Printing and Stationery H.P. Shimla-5 for publication in the Rajpatra.
16. The Secretary HIMCOFED for publication in Sehkar Darpan.
17. Web site/Guard File.


Registrar Cooperative Societies
Himachal Pradesh