

No.1-48/97-Coop.(P&D)  
DIRECTORATE OF COOPERATION  
HIMACHAL PRADESH

To

1. The Additional Registrar,  
Cooperative Societies, Dharamshala.
2. The Deputy Registrar,  
Cooperative Societies (Eastern/Central Division)  
Shimla and Mandi.
3. All the Assistant Registrar,  
Cooperative Societies in H.P.
4. Inspector Gr.I  
Cooperative Societies Kaza, Pangi and Bharmour.

Dated: Shimla-9, the 17<sup>th</sup> January, 2003

Subject: Redemption of share capital of the State Govt. invested in the share capital of various Coop. Societies of the Pradesh. "Enhancement of optimum level."

Memorandum,

In continuation to this department letter of even number dated 12.09.2007 on the subject cited above. The matter regarding redemption of Govt. share capital invested in various cooperative institutions has been reconsidered by the State Govt in its meeting held on 20.12.2003 under the chairmanship of the Secretary(Cooperation) to the Govt. of Himachal Pradesh which is approved by the Secretary(Cooperation) to the Govt. of H.P. vide N/29 on file of even number dated 26.12.2002 and existing optimum level of Govt. share capital for retirement of Govt. share invested in various cooperative institutions of the Pradesh has been enhanced and approved as under:-

Sr.No.	Kind of society	Existing optimum Level.	Revised optimum level	Rate of retire- retirement of of Govt.share.
1.	COOPERATIVE BANKS.	1.00 Crores		10%
	i) H.P.State Coop.Bank		4.00 crores	10%
	ii) Kangra Central Coop. Bank Ltd.		2.50 "	10%
	iii) Jogindra Central Coop Bank Ltd.		1.51 "	10%
	iv) Other Banks.		1.51 "	10%
2.	Tea Federation	1.00 Crores	1.51 "	10%
3.	Himfed	5.00 "	5.50 "	5%
4.	Other Apex level Coop. institutions.	1.00 "	1.51 "	5%
5.	Distt. level federations Including all types).	0.50 "	0.75 "	5%
6.	Tea factories	0.50 "	0.75 "	5%

Sr.No.	Kind of society	Existing optimum Level.	Revised optimum level	Rate of retire- retirement of of Govt.share.
7.	Pry. Mktg. Coop. (Teh.Union/ level Regional Mktg. Coops.	0.05 "	0/07 "	5%
8.	Pry. weaver Coops./Incl. Coops.	0.05 "	0.07 "	5%
9.	PACS/Consumer Stores/Fishermen Coops.	0.02 "	0.03"	5%
10.	Transport Cooperatives.	0.30 Crores	0.45 Crores	5%
11.	All other Pry. Coop. including Pry. Housing/ Poultry/ Wool/ L&C Coops.	0.05 "	0.07 "	5%

Terms and conditions for retirement of Govt. share capital shall be same which are reproduced below:-

- a) Once redemption reduces Govt. share to the optimum level, the redemption may continue only at the option of the concerned institution.
- b) In the case of Cooperative Societies which have accumulated losses, retirement of Govt. share capital should be optional for the particular institution till such time as such losses ceases to appear in the balance sheet. Retirement should also be optional for an institution in a year in which the institution sustains losses as per the balance sheet.

Sd/-  
Registrar Cooperative Societies,  
Himachal Pradesh

Endst.No.1-48/97-Coop.(P&D)

Dated:Shimla-9,the 17<sup>th</sup> January,2003

Copy to:-

1. The Financial Commissioner-cum-Secretary (Finance) to the Govt.ofH.P.Shimla-2 for information please.
2. The Secretary (Cooperation) to the Govt. of H.P.Shimla-2
3. The Accountant General, H.P.Shimla171003
4. The Principal Advisor (Planning) H.P.Shimla-171—2
5. The Additional Registrar (Monitoring/Joint Registrar (Credit/Marketing) Cooperative Societies, Directorate of Cooperation, H.P.Shimla-9.
6. The Deputy Registrar, Cooperative Societies (Administration)/Consumer)/Assistant Registrar, Coop. Societies (Audit) Directorate of Cooperation, H.P.Shimla-9
7. The Assistant Controller (F&A)/Superintendent Grade-I, Directorate of Cooperation, H.P.Shimla-9
8. P.A.to the Registrar, Cooperative Societies, Himachal Pradesh, Shimla-9
9. All the Dealing Assistant in P&D section, Directorate of Cooperation, Himachal Pradesh, Shimla-9

Sd/-  
Registrar Cooperative Societies,  
Himachal Pradesh