

एन.सी.एच.एफ. **NCHF** बुलेटिन **Bulletin**

खण्ड छब्बीस सं. 1 जुलाई, 2013
Vol. XXVI No. 1 July, 2013



Statement on the Cooperative Identity

Definition

A Cooperative is an autonomous association of persons united voluntarily to meet their common economic, social and cultural needs and aspirations through a jointly owned and democratically-controlled enterprise.

Values

Cooperatives are based on the values of self-help, self-responsibility, democracy, equality, equity and solidarity. In the tradition of their founders, cooperative members believe in the ethical values of honesty, openness, social responsibility and caring for others.

Principles

The cooperative principles are guidelines by which cooperatives put their values into practice.

1st Principle: Voluntary and Open Membership

Cooperatives are voluntary organisations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

2nd Principle: Democratic Member Control

Cooperatives are democratic organisations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary cooperatives members have equal voting rights (one member, one vote) and cooperatives at other levels are also organised in a democratic manner.

3rd Principle: Member Economic Participation

Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of the capital is usually the common property of the cooperative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing their cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.

4th Principle: Autonomy and Independence

Cooperatives are autonomous, self-help organisations controlled by their members. If they enter into agreements with other organisations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.

5th Principle: Education, Training and Information

Cooperatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their cooperatives. They inform the general public - particularly young people and opinion leaders - about the nature and benefits of cooperation.

6th Principle: Cooperation among Cooperatives

Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional and international structures.

7th Principle: Concern for Community

Cooperatives work for the sustainable development of their communities through policies approved by their members.



NCHF BULLETIN

6A/6, SIRI FORT INSTITUTIONAL AREA, AUGUST KRANTI MARG,
NEW DELHI - 110 049 PHONE : 2649 0535

Vol. XXVI

No. 1

July, 2013

Editorial Board :

Shri S.N. Sharma

Shri Dinesh Prasad Goala, MLA

Shri R.D. Nazeem, IAS

Adv. M. Emrahimkutti

Shri Sushil Vaswani

Shri Y. Gopal Reddy

Shri Angna Ram

Dr. M.L. Khurana

Editor :

Dr. M.L. Khurana

Joint Editor :

N.S. Mehara

Technical Support :

S.P. Kumar

The facts stated, conclusions reached and views expressed in individual contributions are of the contributors concerned and are not necessarily endorsed by NCHF.

Subscription :

Rs.2500/- Life Membership

Rs.250/- Annual Membership

Rs.20/- Single Copy

No part of this bulletin should be reproduced without prior permission of the Editor.

Board of Directors NCHF

Chairman

Shri S.N. Sharma

Vice-Chairmen

Shri B.S. Manhas

Shri S.T. Somashekar

Directors

Shri Angna Ram

Shri Y. Gopal Reddy

Shri Dinesh Prasad Goala, MLA

Shri A.B. Shukla, IAS

Shri R.K. Pikale

Shri C.M. Singal

Shri R.D. Nazeem, IAS

Adv. M. Ebrahimkutti

Smt. Shobhatai D. More

Shri Sushil Vaswani

Shri B. Vasanthakumar

Shri H.S. Sidhu

Shri Yusuf Khan

Shri Mudit Verma

Shri Tapendra Mohan Biswas

Shri Sharad Shrivastva

Shri Lalit Kumar

Dr. M.L. Khurana,
Managing Director

Cover Page

Ms. Girija Vyas, the new Minister for Housing and Urban Poverty Alleviation (Report at Page 11)

CONTENTS

1. From Editor's Desk 2
2. Address by the Hon'ble President of India, Shri Pranab Mukherjee at the Inauguration of 16th Indian Cooperative Congress 3
3. Message of the International Cooperative Alliance 4
4. Statutory Obligations of the Managing Committee of a Cooperative Society under the D.C.S. Act, 2003
—P.M. Sharma..... 7
5. Legal Column 9
6. Snippets 11
7. व्यवहार में सहकारिता, सोच में वैज्ञानिकता अपेक्षित
—डा. ओ.पी. मिश्र..... 19

ADVERTISEMENT TARIFF

	Monthly (Rs.)	Yearly (Rs.)
4th Cover Page	2400	24000
2nd & 3rd Cover Page	1800	18000
Full Page	1440	14400
Half Page & Single Column	1020	10200

FROM EDITOR'S DESK

COOPERATIVE CONGRESS

The 16th Indian Cooperative Congress organised by National Cooperative Union of India (NCUI) in the national capital on 25-26th June, 2013 was inaugurated by the President of India Shri Pranab Mukherjee. The theme of the Congress was **'Cooperative Enterprises Build a Better World'**. The two day Cooperative Congress was presided over by Union Minister of Agriculture and Food Processing Industries, Shri Sharad Pawar.

Shri Pranab Mukherjee, in his address highlighted the features and value system of cooperatives. He elaborated on the history and evolution of cooperatives in India. He quoted the Father of National, Mahatma Gandhi who observed : "The Cooperative Movement will be a blessing to India". "In the course of time cooperative bodies will..... have their own shape and form which need not now be anticipated." He referred to Charkha centres established in different parts of India as comprising: "the largest cooperative society on earth."

Shri Pawar spoke about the 97th Constitutional Amendment Act that ensures the Right to form Cooperatives as a Fundamental Right. He called upon the States to participate effectively for sustainable cooperative development.

Smt. Sheila Dikshit, Chief Minister of Delhi who was also present on the occasion praised the contribution of cooperatives in almost all the areas of socio-economic activities like agricultural credit, housing, sugar, milk, tourism, fishery, spinning and fertilizers. Smt. Dikshit spoke about the need to further develop Women Cooperatives and to ensure greater participation of the Youth in Cooperatives.

The Inaugural Session was followed by Business Sessions on important topics like Direct Tax Code-Exemption to Cooperatives; Cooperative Credit Sector; Cooperative Enterprises – Acceptable Business Model; Food Security – A Role of Cooperatives; Women and Youth in Cooperatives; Emerging Cooperatives/Weaker Section; Cooperative Legislation – Recent Trends; and Cooperative Education and Training to discuss strategies for the growth of cooperatives as autonomous and competitive enterprises.

Greater development of women cooperatives, increased youth participation and skill development in cooperatives to build leadership for the future, seeking financial support from the Government for rehabilitation of sick cooperatives, were among several such measures that emerged from the deliberations held in the Business Sessions of the Cooperative Congress. Shri. Pranab Mukherjee said that cooperatives in our country face many challenges and problems. Their performance across sectors, activities, and regions is variable; hence they need to re-orient themselves by improving their efficiency. They have to develop themselves professionally to meet the requirements of their core clientele -farmers, growers, artisans, producers and women.

However, while cooperatives do face big challenges, it is also true that they offer a solution to several problems that our economy and community face today. Cooperatives must receive recognition as an important sector of our economy that serves marginalized and weaker sections. They must be made commercially viable and used effectively in areas where cooperatives can make an impact such as rural health, education, credit, water-harvesting, precision farming, tourism, communication and hospitality etc.

The President hoped that the deliberations of the 16th Indian Cooperative Congress would lead to the formulation of sustainable strategies for improving the cooperative sector which would lead to a better, more equitable and more secure world.

Various other dignitaries like Dr.Smt.Kamla Beniwal, Governor, Gujarat; Shri S.C.Jamir, Governor, Odisha; Shri Shivraj V. Patil, Governor of Punjab and Administrator, U.T. Chandigarh; Shri Srikant Kumar Jena, Union Minister of State (I/C) for Chemical and Fertilizer, Statistics and Programme Implementation; Shri Tariq Anwar, Union Minister of State for Agriculture & Food Processing Industries; Shri Shivpal Singh Yadav, Minister for Cooperation, PWD & Irrigation, Uttar Pradesh; Dr. Chandra Pal Singh Yadav, President, NCUI; Ms.Dame Pauline Green, President, ICA and Shri S.N.Sharma, Former Cabinet Minister, Government of Madhya Pradesh & Chhattisgarh and Chairman, NCHF graced the occasion.

ADDRESS BY THE HON'BLE PRESIDENT OF INDIA, SHRI PRANAB MUKHERJEE AT THE INAUGURATION OF 16TH INDIAN COOPERATIVE CONGRESS

Ladies and Gentlemen,

It gives me immense pleasure to deliver this address on the inauguration of the 16th Indian Cooperative Congress. Cooperatives or social-enterprises formed by the members, have existed in India since a long time. Cooperatives are based on the philosophy that in the creation, maintenance and the development of an enterprise, each member is treated as an equal and has equal right and responsibility. Cooperatives use individualism as a tool and harness their potential for common and joint development, making people and not profit central to their endeavours. It is in the institutions of cooperatives that the ideals of democracy and common good come to life. I believe the need for these ideals in our political, social and economic lives has never been stronger. The theme for this Congress- **“Cooperative Enterprises Build a Better World”** is therefore most appropriate.

The history of cooperative movement in India is more than a hundred years old. Even before formal cooperative structures came into being, the practice of cooperation and cooperative activities were prevalent in India. Village communities collectively created common assets like village tanks or village forests, pooled seeds and shared their collective harvest. It was in the latter part of the 19th century that agricultural conditions combined with the absence of institutional financing mechanisms led to the deep indebtedness of the Indian farmer. In response to this, various Government initiatives were taken - including the Cooperative Credit Societies Act of 1904. History was then made in October 1946 when two Primary Village Milk Producer Societies were registered. This was followed by the registration, the same year, of the Khera District Cooperative Milk Producers Union known as Amul. After India attained Independence in 1947, cooperative development received due recognition and cooperatives were given a central role in the Five Year Plans formulated by the Planning Commission of India particularly for the transformation of the rural economy.

Ladies and Gentlemen, cooperatives in our country are pivotal institutions for bringing socio-economic development for inclusive growth in rural areas.

The potential of the cooperative approach was perceived by our great national leaders even before India became independent. Perspectives that could be attained through the cooperative approach were identified after careful thinking, argument and consideration extending



over years. The Father of the Nation, Mahatma Gandhi, observed:

“The Cooperative Movement will be a blessing to India”. He indicated “In the course of time cooperative bodies will..... have their own shape and form which need not now be anticipated.” He referred to Charkha centres established in different parts of India as comprising: “the largest cooperative society on earth.”

This insight regarding the creative potentialities of cooperation was one with acute awareness of the value and essentiality of democratic decentralization and Panchayati Raj. Cooperatives were seen as a medium natural to India's own genius, time-honoured rural tradition and akin to the natural characteristics of Indian enterprise in our villages.

Part-IV of the Constitution of India in the provisions concerning the Directive Principles of State Policy, (Article-43) therefore refers to the “cooperative basis” for the promotion of economic growth. Our Founding Fathers envisaged a full materialization of potential of the cooperative movement in the fields of agricultural, industrial and tertiary development.

Prime Minister Jawaharlal Nehru who gave decisive impetus to the development of industrial base for the building of a modern India, was equally committed to the promotion of the cooperative movement for achieving the transformation of our economy. He said: “While the Panchayat will represent administrative aspects of village life, the cooperative will represent the economic side of

(Contd. on page 5)

Message of the International Cooperative Alliance

91st ICA International Cooperative Day 19th UN International Day of Cooperatives 6th July 2013

“Cooperative Enterprise Remains Strong in Times of Crisis”

This year's International Cooperative Day celebrated July 6, 2013 has the theme **“Cooperative enterprise remains strong in times of crisis”**. It is an apt theme when one considers how other forms of business measure up when faced with current global economic struggles.

Investor owned business models currently suffer from a crisis of unsustainability in economic and social and environmental terms while the cooperative model has demonstrated time and again that it is resilient in times of crisis.

The financial crisis was an epic example of the perils of valuing short term gain over longer term viability. The global crises we have faced derive from a business model that puts financial return ahead of human need; a model that seeks to privatise gains and yet socialise losses. There is considerable evidence that a diversity of ownership models contributes to a more stable financial sector as a whole. By placing human need at their core, cooperatives respond to today's crises of sustainability and deliver a distinctive form of “shared value.” Furthermore the cooperative model does not fall victim to the lure that has afflicted capitalism for more than twenty years in which financial performance is the central indicator of good business. Quite simply a cooperative is a collective pursuit of sustainability for it seeks to “optimise” outcomes for a range of stakeholders without seeking to maximize the benefit for any one stakeholder.

This also means that as times become more difficult the entire workforce is viewed as vital to the well-being of the cooperative, not just a few people at the top.

Certainly another area in which the global public has been buffeted is in the practices and ultimately the closing of many big banks. What were considered venerable institutions safe for investment and deposits too often have been shown to be weak and poorly run. Financial cooperatives however have often fared far better.

Savings and credit cooperatives, cooperative banks and credit unions have grown; kept credit flowing especially to small and medium sized enterprises, and remained stable across regions while indirectly creating employment. It is their unique combination of member ownership, control and benefit that is at the heart of their resilience and that provides a series of advantages over its competitors. With financial cooperatives representing an astonishingly large slice of the global banking market, it is important to better understand the model.

A recent report distributed by the International Labor Organization (ILO) and written by Professor Johnston Birchall, examines financial cooperatives from their origins in Germany in the 1850s to the global movement they represent today.

Birchall explained in an interview with ILO how before the crisis, economists said financial cooperatives were bound to be less efficient than investor-owned banks because they did not reward their managers with shares. However, the crisis has proved that financial Cooperatives were less likely to risk as much as PLC banks, particularly because their managers did not receive a share of the profits.

“Stability and the aversion to risk are built into the DNA of financial cooperatives. They make surpluses and they need to, otherwise they wouldn't be businesses. But what they do with those surpluses is put them into the reserves, which means they are very strong financially and they don't tend to have problems with the capital requirements of the regulators”.

“In credit unions in other parts of the world you can see that they didn't even face a drop in 2008. They didn't notice the banking crisis; they just kept on growing slowly, regularly, not dramatically.”

Another benefit of cooperatives in times of crisis should also not be overlooked: its social dimension. As economies shrink and pressure is put on Governments to reduce social benefits, cooperatives often provide an invaluable lifeline. In short cooperatives contribute to the social capital in ways that investor owned businesses do not. Cooperatives may also be critical in delivering services such as health care centres that would otherwise come from private insurance or the state or may not be provided at all as state budgets shrink.

And of course one should not overlook a key benefit of consumer cooperatives: the ability to offer the public lower costs for food and other essentials – so vital when consumers' paychecks are shrinking or they have none.

This International Day of Cooperatives July 6, 2013 gives us an opportunity to reflect on all that cooperatives have done in hard times and in good times and to redouble our resolve to ensure that this values based business model continues to draw more attention and support globally. It is a model that works time and again.

(Contd. from page 3)

village life..... if the cooperatives function properly they will help in introducing ... industries and other auxiliary activities....Cooperatives are good and essential (not only) for better farming but represent a higher level of work and existence for the people”.

Today, with a net-work of six lakh cooperatives and a membership base of 24 crores, the Indian cooperative movement has proved to be an effective economic instrument for ensuring growth with equity and inclusiveness. Cooperatives in India have made a visible and significant contribution to the overall economic growth of our economy. This is especially so in the sectors of agricultural credit, sugar, dairy, textiles, fisheries, distribution of fertilizers and agricultural inputs, storage and marketing. They have ensured the accrual of a fair share of the benefits of development and growth to our small and marginal farmers.

Ladies and Gentlemen, recognizing the advantages and its importance world over, United Nations declared 2012 as the International Year of Cooperatives, to increase public awareness about cooperatives and their contributions to socio-economic development and the achievement of the Millennium Development Goals. Highlighting the contribution of cooperatives in building a better world, UN Secretary-General Ban Ki-moon has said, “Through their distinctive focus on values, cooperatives have proven themselves a resilient and viable business model that can prosper even during difficult times. This success has helped prevent many families and communities from sliding into poverty”.

Recently, the Government has taken a big initiative for the cooperatives by enacting the 97th Constitutional Amendment thereby creating an enabling environment for the development of the cooperatives. This would enable democratic, autonomous and professional functioning of the cooperatives. By this amendment the right to form a cooperative society has now become a fundamental right. The Act has paved the way for development of a stronger cooperative movement. To take this initiative further to the grass roots level, respective State Governments also need to create enabling environment by amending State laws as and when it is necessary. The cooperative sector today covers about 99% of our villages and 71% of rural households. Cooperatives are perhaps the best way of reaching out into the vast hinterland of this country where the poor and the marginalized sections live. Cooperatives have contributed to women empowerment by helping Self Help Groups conduct various income generating activities, adult literacy and cooperative education programmes. Cooperatives have also had a major role in democratizing the access to, what Prof. Amartya Sen has described basic human capabilities such as education, employment, food security, financial security and health-care.

Cooperatives have not only played a meaningful role in improving the socio-economic condition of their members but also served as catalysts for social organization and cohesion. It has been argued by some that in a liberal and globalized economic order, cooperative societies must wither away. I completely disagree. It is my view that the need for cooperatives is greater in current context than it was ever before. The recent global financial crisis has shown the merits of low-risk customer owned cooperative banking over excessive risk-taking investor owned global financial institutions.

Cooperatives in our country face many challenges and problems. Their performance across sectors, activities, and regions is variable; hence they need to re-orient themselves by improving their efficiency. They have to develop themselves professionally to meet the requirements of their core clientele - farmers, growers, artisans, producers and women.

However, while cooperatives do face big challenges, it is also true that they offer a solution to several problems that our economy and community face today. Cooperatives must receive recognition as an important sector of our economy that serves marginalized and weaker sections. They must be made commercially viable and used effectively in areas where cooperatives can make an impact such as rural health, education, credit, water-harvesting, precision farming, tourism, communication and hospitality etc.

They must not only figure prominently in our efforts to achieve inclusive development, they must also retain their character of being locally driven “by the members, for the members and from among the members”. Top-down approaches should be avoided and local initiatives encouraged. Cooperatives must be managed by adequately trained and enthusiastic members. Cooperatives empower people, build capacities and develop capabilities. They enable members realize their genius. In a globalized world, where India is advantageously placed to reap demographic dividend, the cooperative sector can play an important role in educating and skilling the youth.

India has perhaps the largest and the most diverse cooperative movement across the globe. There is a general consensus on the potential of cooperatives in not just economic development, but also, more importantly, the human resource development of a nation. However, if we look at the contribution cooperatives are making in different parts of the world, we have a fair bit of catching up to do. We need a renaissance of sorts in the cooperative sector. I am hopeful that the deliberations in this Cooperative Congress will lead to sustainable strategies for improving the cooperative sector which would lead us to a better, more equitable and more secure world.

Thank you.

Jai Hind !

The security of your home.
And your mortgage taken care of.



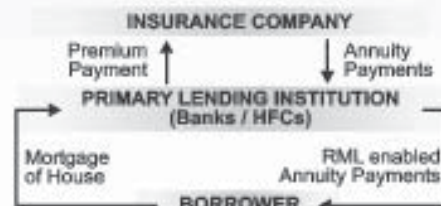
REVERSE MORTGAGE LOAN enabled ANNUITY

Through Reverse Mortgage Loan enabled Annuity, India's house owning senior citizens can find security in their old age, realizing funds from their house property while residing in it. Senior citizens can mortgage their house to a lender, who then sources annuity from a life insurance company to make periodic payments to the seniors throughout their lifetime. The spouse can be made joint borrower to be covered under the scheme. The senior citizen borrowers need not repay the principal and interest to the lenders during their life time, as long they are alive and in occupation of the property. Loan can become due and payable only on borrower's demise or moving out of the house permanently.

SALIENT BENEFITS

- Life time stream of cash inflows;
- Continued ownership and stay in the house for life time;
- Optional lump sum payment;
- Incremental loan based on re-valuation of house;
- Borrower's liability not to exceed the value of house property.

Please Note: NHB has conceived the Reverse Mortgage Loan enabled Annuity scheme which may be implemented by various banks and housing finance companies (HFCs). NHB does not extend loans directly to individuals. For complete details, please read the terms and conditions of primary lending institutions which are offering the scheme.



Indicative RMLLeA Payments

Age	Property Value	LTV	Net Monthly RMLLeA* Range
60	1000000	60%	Rs. 2191 to Rs. 3458
65	1000000	60%	Rs. 2267 to Rs. 3987
70	1000000	60%	Rs. 2419 to Rs. 4816
75	1000000	70%	Rs. 3311 to Rs. 7166

* Net of Servicing Charges subject to detailed terms.
The above estimates are indicative and the actuals may vary depending upon the age of borrower, annuity options and other terms of the Primary Lending Institutions.



राष्ट्रीय
आवास बैंक
NATIONAL
HOUSING BANK

India Habitat Centre, Core 5A, 3rd Floor, Lodhi Road, New Delhi-110003 Tel: 011-2464 9031-35 • Website: www.nhb.org.in

AHMEDABAD • CHENNAI • BENGALURU • MUMBAI • NEW DELHI (Headquarters) • HYDERABAD • KOLKATA • LUCKNOW • PATNA • BHOPAL

STATUTORY OBLIGATIONS OF THE MANAGING COMMITTEE OF A COOPERATIVE SOCIETY UNDER THE D.C.S. ACT, 2003

—P.M.Sharma*

Delhi Cooperative Societies Act, 2003 lays down certain obligations on the part of the Managing Committee which are summarized as under:

1. **Calling of Annual General Body Meeting/Special General Body Meeting**

Under Section 31 of the Act, the Managing Committee of every cooperative society shall have to conduct its Annual General Body Meeting within a period of 180 days next after the date fixed up for making up its accounts as provided under the Act to approve programmes undertaken by the society during the preceding year and also to present audited accounts including disposal of net profit and also to hold elections. In case, the Committee fails to call such meeting, the Registrar has been empowered to call the meeting through his authorized officer and the expenditure incurred in calling such meeting shall be a charge on the delinquent Managing Committee members as arrear of land revenue. Special General Body Meeting has to be convened by the Managing Committee within 30 days after the receipt of requisition from the Registrar or 1/5th members of the society or from the Financing Institution to which the society is indebted when the defaulter members are 1/5th or more. In case the Managing Committee fails to call such meeting, the Registrar shall call such meeting and expenditure incurred shall be recovered from the Managing Committee as arrear of land revenue.

2. **Filing of Annual Return**

The Managing Committee is bound to file a return relating to the constitution, business and allied matters to the Registrar within 30 days of the holding of Annual General Body Meeting failing which the Committee is liable for penalty up to Rs.500 under Section 118(8) of the Act.

3. **Holding of Election in time**

Section 35(4) provides that all cooperative societies shall hold the election before the expiry of its term failing which the Committee shall cease to hold office and Administrator shall take over charge who shall

arrange election within 90 days of his appointment. This section has been amended on 13.1.2007 and primary societies excluding Group Housing Societies which have been allotted land and are waiting for allotment of land have been permitted to hold their own election by secret ballot and by appointing Returning Officer who shall not be member or employee of the society. Government however shall conduct the elections of the Banks/Federation and Housing Societies which has been allotted land or draw of lot is pending and housing societies waiting for allotment of land.

4. **Audit**

Under Section 60 of the Act, the Managing Committee is bound to get the society accounts audited from a C.A. selected from the approved panel of Registrar within 120 days from the prescribed date for making up its accounts for the year. In case the society fails to get the accounts audited within the prescribed time, the Registrar shall arrange to get the accounts audited and audit fee shall be a charge against the delinquent officers of the society recoverable as arrear of revenue. Similarly under Section 35 (7-d), the members of the Committee shall be disqualified for holding the elected post.

5. **Rectification Report of Audit/Inspection**

Under Section 67 of the Act, the Managing Committee is bound to send a rectification/compliance report of audit/inspection to the Registrar.

6. **Maintenance of Accounts Books, Assets and Liabilities of the Society**

Section 69 provides that Managing Committee of the society shall ensure that its accounts are up-to-date and there is proper maintenance of record, assets and liabilities of the society as per provision of Act, Rules and Bye-laws.

7. **Settlement of Disputes**

The Managing Committee is responsible to take legal action against the defaulter members if such default is continuous for three instalments for which a settlement machinery has been created in the shape of Arbitration under Section 71 of the Act.

* General Secretary, Delhi State Cooperative Union, New Delhi

8. Allotment of Plots/Flats through Draw of Lot

The Managing Committee of the housing society should allot plot or flat to their members on the basis of certified list by Registrar and draw of lot shall be conducted by the Lesser in the presence of members and in case allotment is made in violation of Section 77(1) and financial loss due to such wrong draw shall be recovered from the persons who were responsible for such action and they will be debarred to hold any office in the housing society in future. A penal clause has also been inserted in Section 118(7) stating that the Committee shall be punishable with imprisonment which may extend up to 7 years or fine.

9. Permission for Transfer of Occupancy Right

The Managing Committee shall have to give permission for transfer of his occupancy right in the property if the transferee is qualified to become member. However, in lease-hold property, the condition of lease shall have to be adhered in case the Committee refuses to transfer the occupancy right, the affected person can appeal to Registrar within 30 days who will dispose of such appeal within 180 days.

10. Creation and Maintenance of Building Replacement Fund

The Managing Committee of a housing society shall place a proposal before the General Body for creation, maintenance and utilization of building replacement fund as provided in Section 81 of the Act.

11. Expulsion of Member in Housing Society

The Managing Committee under Section 86 of the Act has been authorized to expel a member who is persistent defaulter or willfully deceive the society by making false statement or is doing such activity which are detrimental to the interest and working of society. The Committee shall give three registered notices and expel a member and submit the proposal to Registrar for approval within 30 days and Registrar shall dispose off such application within 180 days failing which it shall be deemed to have been approved.

12. Maintenance of Essential Services and Property Registers

Under Section 89 and 90 of the Act by the Managing Committee has to maintain property register.

13. Granting Membership to Power of Attorney Holders under Section 91 of the Act

On the application of persons holding registered Power of Attorney or registered Agreement for Sale or Sale Deed by charging Rs.500 as Transfer Fee and Share Money plus Admission Fee within 30 days of the receipt of such application. These documents are to be obtained in duplicate duly attested by Gazetted Officer and one set of such papers shall be forwarded to Registrar for record. One person is entitled to have one membership in the housing society. In case of refusal by the Committee, the applicant may file appeal to the Registrar within 30 days whose decision will be final.

14. Execution of Housing Project

Section 92 of the Act provides that Managing Committee has to complete the housing project within 5 years from the date of sanction of building plan by the civic authority. In case the society fails to complete the project, it may seek Government extension with the approval of General Body failing which the Management could be taken over by Administrator to complete such project.

15. Management of the Housing Complex

Section 93 of the Act provides that Managing Committee shall ensure proper cleanliness/security, up-keep of common area, etc. and shall charge maintenance fee from the members fixed by the General Body. The Committee is also responsible to get repaired any defect in the flat at the cost of member and recover the amount from such member.

(Courtesy : Sahakari Patrika, May, 2013)

*Cities force growth, and
make men talkative and
entertaining, but they
make them artificial.*

—Ralph Waldo Emerson

LEGAL COLUMN*

SUPREME COURT OF INDIA
(BEFORE THE HON'BLE JUSTICE DALVEER BHANDARI AND HARJIT SINGH BEDI, JJ)

New Okhla Industrial Development Authority (NOIDA)

.....Appellant

Vs.

Army Welfare Housing Organization & Ors.

.....Respondents

(CIVIL APPEAL NO.3625 OF 2006 WITH CIVIL APPEAL NOS. 2938/2005, 2939/2005, 2941/2005, 2942/2005, 2943/2005, 2945/2005, 2944/2005, 3607/2006, 3605/2006, 3621/2006, 3618/2006, 3608/2006, 3604/2006, 3606/2006 AND 3603/2006)

DECIDED ON 10TH SEPTEMBER, 2010

GENERAL

This case deals with two issues viz., whether members are separate and distinct from the Society of which they are members and secondly, whether members were liable to execute tripartite deeds with the Society and the NOIDA and pay stamp duty and registration charges for registration of sub-leases.

ISSUE INVOLVED

The issues which came up for consideration before the Apex Court were whether members are separate and distinct from the Society of which they are members and secondly, whether members were liable to execute tripartite deeds with the Society and the NOIDA and pay stamp duty and registration charges for registration of sub-leases.

FACTS

The Writ Petitioners-Respondents herein being societies registered under the Societies' Registration Act, 1860, some of whom were formed by retired armed forces personnel, filed writ petitions before the Allahabad High Court impugning the letters/notices dated 13th November, 2002 and 7th January, 2003 and other similar notices by which NOIDA had directed the individual members of the Housing Societies to execute tripartite deeds, the other two parties being the Housing Societies, as the lessee, and NOIDA, as the lessor, for the sale of the super-structure which had been built on the land allotted to these Societies and for further restraining the State Government, Noida etc. from charging any stamp duty on the execution of the deeds.

The petitioners also pleaded that the land had been allotted to the Societies by NOIDA and that the super-structure thereon had been built solely on the contributions made by the individual members as the said Societies did not have any corpus of their own. It was further pointed out that the buildings had been constructed in a phased manner over a period of time and, the Societies being the lessees of the land in question were not the owners of the super-structure so as to bind the individual members to the covenants that had been subscribed to by the Societies with NOIDA the lessor. It was further highlighted that NOIDA had not contributed anything towards the cost of construction of the super-structures and that the only role

performed by it was the sanctioning of the building plans and the directions to execute tripartite deeds for the sale of the super-structure of the residential units or sub-leases for the land, was a superfluous exercise, which was not backed by any statutory authority, or contractual obligation the more so that it did not fall in the definition of sale under Section 54 of the Transfer of Property Act, 1882. The basic argument was that the petitioners could not be compelled to buy something which was already their own.

HELD

The Hon'ble Supreme Court, after examining the provisions of various Acts viz., Uttar Pradesh Industrial Development Act, 1976, Registration Act, 1908, Transfer of Property Act, 1882, clauses of the lease deed executed between NOIDA and the Societies and also several judgments, came to the following conclusion:

- a. The impugned notices postulating the execution of tripartite deeds flows not only from the clauses of the lease deed executed between the NOIDA and AWHO but also from the supervisory authority which is placed on NOIDA by virtue of the provisions of Section 7 of the 1976 Act;
- b. The question as to whether the sub-lessees had themselves constructed the structures is itself in doubt. In the affidavit of Col. Upal it has been specifically mentioned that the funds of the organization were raised by AWHO mainly from the advances/deposits of the allottees, as also from the borrowings from financial institutions and that the respondent organization i.e. AWHO therefore constructed the dwelling units with the funds contributed by the allottees and also funds raised on loan from the financial institutions;
- c. Concededly a lease deed or sub-lease of immovable property would be compulsorily registerable under Section 17 (1)(d) of the Registration Act and Section 107 of the Transfer of Property Act. In the absence of such a document, Section 49 visualizes no legal effect or an effective transfer by way of a lease or sub-lease;
- d. The judgment of the division bench of the High Court was set aside.

Note : Please write to NCHF Secretariat for copy of above judgment, if required.

* Compiled by Shri Tuhin, Advocate, Supreme Court.

Gram : 'HOUSEFED' Ernakulam
Fax : 0484-2402937

Phones : 2402913
President : 2401084
M.D. (O) : 2402734
G.M. : 2402335

HOUSEFED

**The Central Financing Institution
of Housing Cooperatives in the State
Providing Long Term Loans upto Rs.10 Lakhs**

**KERALA STATE COOPERATIVE HOUSING
FEDERATION LTD., NO. 4330
P.B. NO. 1896, KALOOR,
ERNAKULAM, KOCHI – 682017**

ADV. M. EBRAHIMKUTTY
President

DR. FRANCIS C.P.
Managing Director

SV Car Finanz

**.....Drive Your Dreams Quick
& Easy Car Finance**



Condition Apply

Our Nearest Branches In New Delhi :

**East Patel Nagar : 2575 3864
Nehru Place : 2641 1127**



www.svcbank.com

SNIPPETS

NATIONAL SEMINAR ON 'COOPERATIVE HOUSING – ISSUES AND PROSPECTS'

The Study conducted jointly by the National Housing Bank (NHB) and the National Cooperative Housing Federation of India (NCHF) on 'Cooperative Housing – Problems and Prospects' culminated in a National Seminar on 'Cooperative Housing-Issues & Prospects' on 14th June, 2013 at India Habitat Centre, New Delhi in which major stake holders participated. In this regard, Dr. M.L. Khurana, Managing Director, NCHF welcomed Shri R.V. Verma, Chairman & Managing Director, NHB; Shri S.N. Sharma, Chairman, NCHF; Shri Arnab Roy, Executive Director, NHB; Shri Angna Ram, Deputy Secretary, Ministry of Housing & Urban Poverty Alleviation, Government of India and all others who arrived from the length and breadth of the country.

Shri R.V. Verma, Chairman & Managing Director, NHB in his inaugural address underlined that housing cooperative's chief attribute is member involvement and as organizations these cooperatives possess big potential for the supply of an affordable house in a hassle free pursuit and manageable equated monthly instalments. He felt that as institutions they need to be strengthened and called upon State Governments to render them all possible help and reflectively said that this task may begin with the identification of potentially viable Apex Cooperative Housing Federations (ACHFs) in the fulfillment of which NHB is ready to play the desired role. He pointed out that NCHF in its role as a promotional organization has been time and again throwing various business models to help them provide



Shri R.V. Verma, Chairman & Managing Director, NHB delivering the inaugural address at the National Seminar on Cooperative Housing - Issues and Prospects

tenements suiting pockets of members of various categories. Shri Verma felt that the Study is an in-depth report pin-pointing practical solutions and feasible recommendations.

Shri S.N. Sharma, Chairman, NCHF in his presidential address which was very pragmatic, touched upon the core problems being faced by housing cooperatives and urged upon all to lend support to housing cooperatives which have their basis in non-profit motive. He also highlighted the practical difficulties that house builders come across at the hands of the private builders who seek profit, more profit and still more profit.

In the Technical Session that followed Shri R.L. Bhatla, Former Addl. Registrar, Government of Haryana made a presentation of the Report and highlighted the

GIRIJA VYAS TAKES CHARGE AS NEW MINISTER FOR HOUSING & URBAN POVERTY ALLEVIATION

Ms. Girija Vyas, took over as the new Minister for Housing and Urban Poverty Alleviation (M/oHUPA), on 18th June, 2013. She was welcomed by the senior officers of the Ministry.

While briefing the media, after assumption of office, Ms Girija Vyas said "social service is always her priority area and will utilize each minute available for alleviation of urban poverty by working together with all my officers in this Ministry". On being asked about her priority areas, she said that Real Estate (Regulation and Development) Bill, Street Vendors (Protection of Livelihood and Regulation of Street Vending) Bill, Rajiv Awas Yojana (RAY) and National Urban Livelihood Mission (NULM) will be accorded top priority.

Born on 8 July 1946, Ms. Girija Vyas is Member of Parliament from Chhittorgarh, Rajasthan. She was first elected to the Lok Sabha in 1991 and became the Union Deputy Minister for Information and Broadcasting. This is her fourth term in the Lower House. She served as President, All India Mahila Congress and Chairperson of National Women's Commission. Ms. Vyas was also Congress State President from 2000 to 2004.



National Seminar on Cooperative Housing - Issues and Prospects is in progress.



A view of the participants.

methodology touching the broader objectives, the specific objectives and recommendations. This presentation was followed by discussion which was thrown open by Shri Arnab Roy, Executive Director, NHB. The participants fully endorsed the problems faced by housing cooperatives and desired that not only its follow-up action be expedited but also another study be conducted on the 'Redevelopment of existing housing cooperatives' whose premises have been hallowed by time and their living space stands squeezed.

Shri Arnab Roy, in his concluding remarks said that

the fact that housing cooperatives stand at a critical threshold is well acknowledged and needful has to be done to hammer out solutions to these problems. He keenly addressed all the issues raised by the participants and offered his readiness to explore every problem in depth. He suggested that he was ready to provide extra time of two more days to allow participants to send their comments from their headquarters. Shri Arnab Roy did full justice to the suggestions given by the participants as his capacity of the Chairman of the Advisory Committee and assured that the suggestions would be incorporated in the final Report.

BHAVNABEN D. CHIKHALIYA PASSES AWAY

Smt. Bhavnaben D. Chikhaliya, former Union Minister, Chairperson, Gujarat State Cooperative Housing Finance Corporation and Director, NCHF, a renowned political leader, a veteran cooperator and charismatic social worker has left for her heavenly abode on 28th June, 2013. She was undoubtedly a noble Soul with enchanting charisma, selfless devotion, boundless empathy and unwavering commitment. An ardent follower of cooperative ideology and principles, she provided invaluable services and guided many cooperative and social institutions to achieve their entrusted mission.



She was an idol for the fraternity of housing cooperatives especially National Cooperative Housing Federation of India (NCHF) and Gujarat State Cooperative Housing Finance Corporation. She maintained integrity and transparency throughout her professional and public life.

Her death is a great loss to the Indian Cooperative Movement especially cooperative housing movement and has created an infinite void within the movement. A devoted cooperator is no longer with us but her work and ideas are very much alive and cooperatives should rededicate themselves to the ideas which were dear to her.

The entire cooperative housing movement while acknowledging her great contribution to cooperative development at the State and National level prays to the Almighty to rest her Soul in peace and give strength to her bereaved family to bear the irrevocable damage owing to her last journey.

16TH INDIAN COOPERATIVE CONGRESS

The President of India Shri Pranab Mukherjee inaugurated the 16th Indian Cooperative Congress organised by National Cooperative Union of India (NCUI) in the national capital on 25th June, 2013. The theme of the Congress was '**Cooperative Enterprises Build a Better World**'. The two day Cooperative Congress was presided over by Union Minister of Agriculture and Food Processing Industries, Shri Sharad Pawar.

President Shri Pranab Mukherjee praised the contributions made by the Cooperative sector towards the transformation of the rural economy and emphasized that the role of cooperatives has increased many fold in the current context than it was ever before. Cooperatives have not only played a meaningful role in improving the socio-economic condition of their members but have also served as catalysts for economic growth and social cohesion, Shri Mukherjee said.

The President hoped that the deliberations of the 16th Indian Cooperative Congress would lead to the formulation of sustainable strategies for improving the cooperative sector which would lead to a better, more equitable and more secure world.

Union Minister of Agriculture and Food Processing Industries, Shri Sharad Pawar in his address spoke about the endeavour of the Government of India to evolve an appropriate policy and legislative framework to create an environment conducive to the growth of the cooperative sector in the country. Shri Pawar spoke about the 97th Constitutional Amendment Act that ensures the Right to form Cooperatives as a Fundamental Right. He called upon the States to participate effectively for sustainable cooperative development.



The Hon'ble President of India, Shri Pranab Mukherjee inaugurating the 16th Indian Cooperative Congress by lighting the lamp.

Smt. Sheila Dikshit, Chief Minister of Delhi who was also present on the occasion praised the contribution of cooperatives in almost all the areas of socio-economic activities like agricultural credit, housing, sugar, milk, tourism, fishery, spinning and fertilisers. Smt. Dikshit spoke about the need to further develop Women Cooperatives and to ensure greater participation of the Youth in Cooperatives.

Addressing the delegates, Dr. Chandra Pal Singh, President, NCUI said that the Congress is the biggest image-building exercise of the cooperative sector in India. He further said that the Congress is held at a time when the cooperatives face a big challenge to compete in the market economy. Though cooperatives are fully confident of their potentialities they must communicate their



Shri S.N. Sharma, Former Cabinet Minister, Government of Madhya Pradesh & Chhattisgarh and Chairman, NCHF addressing the participants at the 16th Indian Cooperative Congress.



Business Session on "Cooperative Legislation and Governance - Recent Trends" at the 16th Indian Cooperative Congress is in progress, in which Dr. M.L. Khurana, Managing Director, NCHF was the Resource Person.

strengths as compared to other enterprises in the modern economy.

Ms. Dame Pauline Green, President of ICA who was the Guest of Honour lauded the contribution of the Indian Cooperative movement and said that the cooperative sector had shown remarkable resilience notwithstanding the global financial crisis.

The Inaugural Session was followed by Business Sessions on important topics like Direct Tax Code-Exemption to Cooperatives; Cooperative Credit Sector; Cooperative Enterprises – Acceptable Business Model; Food Security – A Role of Cooperatives; Women and Youth in Cooperatives; Emerging Cooperatives/Weaker Section; Cooperative Legislation – Recent Trends; and Cooperative Education and Training to discuss strategies for the growth of cooperatives as autonomous and competitive enterprises.

Shri S.N. Sharma, former Cabinet Minister, Government of Madhya Pradesh and Chhattisgarh and Chairman, NCHF was the Co-Chairperson of the Business Session on 'Cooperative Credit Sector – Issues and Challenges'. Dr. M.L. Khurana, Managing Director, NCHF was the Resource Person in the Business Session on 'Cooperative Legislation and Governance – Recent Trends' and delivered a talk on Need for Appropriate Legal Frame-work for Housing Cooperatives.

Governor of Punjab & Administrator U.T. Chandigarh, Shri Shivraj V. Patil was the Chief Guest at the valedictory function held on 26th June, 2013. Also present on the occasion were Union Minister of State (Independent Charge) for Cooperation, Chemical and Fertilizer, Statistics and Programme Implementation Shri Srikant Kumar Jena and Minister for Cooperation, PWD and Irrigation, Government of Uttar Pradesh, Shri Shivpal Singh Yadav.

In his Valedictory address, Shri Shivraj V. Patil said the two-day deliberations of the Cooperative Congress have come up with useful recommendations and the Government of India would give all support to the Cooperative Sector.

Speaking on the occasion, Union Minister of State Shri Srikant Kumar Jena said that in this competitive world the cooperatives must strive to compete with the private sector and successfully meet the challenges of privatization and globalization.

In his welcome address, President NCUI, Dr. Chandra Pal Singh Yadav said that the two-day Cooperative Congress has come up with useful recommendations to further strengthen the cooperative movement.

Chief Executive, NCUI, Dr. Dinesh presented the Congress recommendations that call for effective steps to re-orient and increase efficiency across all cooperative sectors.

Among other recommendations issues like greater development of women cooperatives, increased youth participation and skill development in cooperatives to build leadership for the future, seeking financial support from the Government for rehabilitation of sick cooperatives, were several such measures that emerged from the deliberations held in the Business Sessions of the Cooperative Congress.

The Primary Agriculture Cooperative Societies needed to be revitalised in the country to provide better and effective service to the farmers, artisans and other members in the rural areas said Shri Shivpal Singh Yadav, Cooperative Minister of U.P. He gave the example of Uttar Pradesh where elections of the cooperative bodies have already been completed and Vaidyanathan Package



A view of the participants.

have been implemented to strengthen DCCBs and Primary level Credit Cooperatives.

An award ceremony was held at the valedictory function in which the Chief Guest, Shri Shivraj V. Patil presented awards to the best Cooperative Societies in different sectors.

The two-day Cooperative Congress was attended by over 2000 delegates from India and abroad.

NHB DECLARES FINANCIAL RESULTS

Financial results of the National Housing Bank (NHB) for the year 2012-13 (April 2012-March 2013) were approved by the Board of NHB at its meeting held recently. Total income increased by over 25 per cent from Rs.2,325 crore to Rs.2,907 crore. The operating profit increased by over 32 per cent from Rs.557 crore to Rs.737 crore. Profit before tax (PBT) increased by over 22 per cent from Rs.525 crore to Rs.644 crore.

(THE HINDUSTAN TIMES, 7TH JUNE, 2013)

ATTENDING GENERAL BODY MEETINGS IS A MUST

According to the amended Maharashtra Cooperative Societies Act, 1960, members of cooperative housing societies who do not attend at least one General Body Meeting (GBM) in a consecutive period of five years stand to lose the privilege of voting and contesting elections.

Though experts welcome the provision as positive and expect it to bring in more transparency in functioning of cooperatives, property owners especially those working abroad or out of the State find it taxing.

"It is not practical for everyone living abroad who own homes in India to come within six months of the closing of the financial year, which is the time period within which the GBM is supposed to be held. Most people come to India in December, when they get Christmas breaks," said Anagha Bhise, a Chartered Accountant working in Hampshire, UK who owns a flat in Pune.

The amendment makes it mandatory to hold a General Body Meeting within six months of the closing of the financial year, i.e. before the end of September every year.

The term of office of elected members of the management committee is now five years. This is aimed at continuity in executive decisions. The term was not defined earlier.

The minimum number of members for the management committee is 7 and the maximum is 21. The

Act has been amended to include reservations for SC/ST, BC, women, NT, in the absence of whom the seats will be filled by the other members.

The State Government has been given the authority to constitute a State Cooperative Election Authority, along the lines of the State Election Commission, which will be vested with quasi-judicial powers to take action against members who do not comply with the provisions of the Act.

(DNA, 18TH JUNE, 2013)

PUNJAB HOUSEFED MAY OPT FOR MERGER OR LIQUIDATION

The Punjab State Federation of Cooperative House Building Societies (Punjab Housefed) has commenced an exercise for preparing a report on the possibility of either liquidating the cooperative or merging it with the Punjab State Cooperative Agricultural Bank, following a recent meeting chaired by Chief Minister Shri Parkash Singh Badal.

The Chief Minister has asked the Punjab Housefed to ensure settlement of all its employees in case of a decision to wind up the operations.

According to Shri H.S. Sidhu, Managing Director, Punjab Housefed, "the interest of the employees will not be compromised. The 400-odd employees who will leave are in the higher age bracket. Their claim will be settled through a voluntary retirement scheme (VRS)".

He said that the issue of the Punjab Housefed having outlived its utility in its current form came up during a recent meeting with the Chief Minister. It was rightly argued that the State has a number of housing agencies like PUDA, GMADA etc. The State might wind up the Punjab Housefed or merge it with another agency.

He further said that the Punjab Housefed has outstanding loans worth more than Rs 500 crore. It is not possible to wind it up in 15 days. It also has projects going on at Sangrur and Bathinda which cannot be left midway.

According to a senior employee, the Punjab Housefed is a profit-making organisation and it should not be closed down.

The Managing Director said that the Punjab Housefed is a profit-making organisation. But, we are thinking about a merger as it is in best interest of the employees.

The Punjab Housefed was set up on November 17, 1970, for providing financial assistance to individuals for the construction of houses in rural and urban areas. With

a total membership of 345 cooperative house building societies, Punjab Housefed had disbursed Rs.1,13,326.15 lakh till November 30, 2011 for the construction of 1,21,179 houses through its 17 district offices. Besides advancing loans, the Federation has also undertaken construction work of group housing complexes in Mohali, Ludhiana, Amritsar, Jalandhar, Kapurthala and SBS Nagar.

(TRIBUNE NEWS SERVICE; 30TH APRIL, 2013)

SHRI H.K. PATIL INDUCTED AS MINISTER IN KARNATAKA CABINET

With the formation of new Government in Karnataka, Shri H.K. Patil, President, National Federation of Urban Cooperative Banks and Credit Societies (NAFCUB) and a senior Congress leader in the State was inducted as a Cabinet Minister in charge of Rural Development and Panchayati Raj. Shri Patil has been a Cabinet Minister in all the Congress led Governments since the 1990s. He has held diverse portfolios of Textiles, Food Processing, Water Resources, Agriculture, Law, Justice and Human Rights during these periods. He was also Leader of Opposition in the Karnataka Legislative Council during 2004-2006. His tenures in all the Departments have been marked by visible positive contributions in the respective areas.

Consequent upon his induction in the Cabinet, Shri H.K. Patil tendered his resignation as President of NAFCUB before he took oath as Minister. As per bye-laws, Shri Jagdish Mehta, Vice President will discharge the functions of President in officiating capacity.

At a recently held meeting of Board of Directors, members felicitated Shri Patil on his induction in Karnataka Cabinet and also placed on record their deep appreciation of the excellent leadership provided by him to NAFCUB and to the urban banking sector. They requested him to continue to guide NAFCUB and the Board as its member. Members spoke of the prestige of NAFCUB going up during his stewardship and of the regard it had earned with the Regulator taking the suggestions of the Federation with all the seriousness while formulating policies.

Shri H.K. Patil said that he had always received full cooperation and affection from all the Board Members during his tenure as President and thanked them for the confidence reposed in him. He assured them that he will continue to serve the sector and the NAFCUB even after becoming part of Government.

(COOP BANKING TABLOID, 02-08 JUNE, 2013)

INDIA TO BE WORLD'S MOST POPULOUS NATION BY 2028 : UN

India's population is expected to surpass China's in

around 2028, according to a Report of the United Nations (UN) launched on 14th June, 2013.

The Report, "World Population Prospects: The 2012 Revision", has projected that the global population will touch 9.6 billion by 2050, with most of the growth in developing regions. "The world population of 7.2 billion, is projected to increase by almost one billion within the next 12 years, reaching 8.1 billion in 2025 and 9.6 billion in 2050", said a statement from the UN office in Delhi. Much of the overall increase between now and 2050 is projected in high-fertility countries, like Africa, and in countries with large populations such as India, Indonesia, Pakistan, the Philippines and the US.

India's population will grow for several decades to around 1.6 billion and then decline slowly to 1.5 billion in 2100.

(THE TIMES OF INDIA, 15TH JUNE, 2013)

DCHFC HAS NEW ADDRESS

The Delhi Cooperative Housing Finance Corporation (DCHFC) would now have its headquarters in a newly built Pt. Deep Chand Sharma Sahkar Bhawan in Dwarka in Delhi.

DCHFC has built it in memory of Pt. Sharma and dedicated it to the cooperative movement in the nation's capital. Late Pt. Sharma had been a dedicated cooperator in Delhi.

On this occasion Delhi Chief Minister Smt. Shiela Dikshit said the new home would further strengthen the cooperative movement in the metropolis. According to her, it is the DCHFC that has majorly been responsible for the success of cooperative group housing societies in the city. The Corporation has given loans worth Rs. 1000 crore, she noted.

The Cooperation Minister of Delhi and a number of important people including MLAs Dr. Bijendra Singh (NAFED Chairman) and Shri Somesh Shokeen attended the ceremony.

DCHFC's new headquarters is spread over an area of 1484 sq mt. and an amount of Rs. 5.60 crore has been spent on its construction.

DELHI POPULATION UP BY 21% DURING LAST DECADE

The population of Delhi has been estimated at 1.67 crore, registering an increase of over 21% during the period of 2001-2011, which is above the national average of about 17%. The total population of National Capital Territory (NCT) of Delhi stands at 16,787,941, out of which

53.53% (8,987,326) are males while 46.47% (7,800,615) are females, according to Census figures. The population density has been estimated at about 11,320 per sq.km. The sex ratio has also gone up from 821 in 2001 to 868 in 2011. Interestingly, sex ratio in 1901 was 862. It has crossed this figure for the first time in 2011 to reach 868. The literacy rate in NCT is about 86.2%. In case of males the literacy rate is 90.9% and 80.8% in case of females.

(THE ECONOMIC TIMES, 12TH JUNE, 2013)

POLICY ON BUILDING ADDITIONAL FLOORS IN DELHI

The Delhi Government is likely to unveil policy to provide relief to lakhs of Delhities waiting endlessly to carry out construction of additional floors in residential flats having multiple ownership.

Urban Development Minister Shri Arvinder Singh said the Government was planning to do away with production of a no-objection certificate (NOC) by people having right over the third floor from other floor owners for expansion of buildings.

Lt. Governor Shri Tajendra Khanna in December last year had directed the Municipal Corporations not to insist on production of NOC for giving approval for construction of third floor if they are satisfied with structural safety of a building and compliance of building bye-laws. The Municipal Corporations, however, refused to comply with the directive.

(THE HINDUSTAN TIMES, 10TH JUNE, 2013)

PROPERTY SELLERS WITHOUT PAN FACE 20% TDS

Those selling immovable property without disclosing their permanent account number (PAN) are in for a tough time with the Government mandating a 20% tax deduction at source (TDS) in such transactions.

The new rules that came into effect from 1st June, 2013 require buyers of immovable property, other than agricultural land, to pay TDS of 1% of the deal size for transactions in excess of Rs. 50 lakh.

The proposal, which was announced in the Budget, has been notified. The move is part of the Government's drive to clamp down on black money in the system, with real estate transactions seen as a major source of generation of black money.

While the rules would result in a check on the "white" component of the transaction, as often sellers insist that a large part of the consideration be paid in cash to skirt the capital gains tax. In many cases, where the seller has undisclosed income, cash comes into play and the share can be as high as 50%. The deal size is also underreported to avoid stamp duty.

The Income Tax Department is hoping that through the latest measure, at least some part of the cash economy would come under check, although it already has information of property transactions above Rs. 30 lakh.

The new rules require all buyers to deposit the 1% TDS electronically on the I-T Department's website by filling a form online. Those without access to the online system can fill up the form and make the payment at an authorized bank branch.

(THE TIMES OF INDIA, 2ND JUNE, 2013)

सहकारिता क्षेत्र में सुधार हो

राष्ट्रपति श्री प्रणव मुखर्जी ने कहा कि भारतीय सहकारिता क्षेत्र में नए ढंग से पुनर्जागरण की जरूरत है जिससे कि इसमें व्यवसायिक निपुणता आ सके। उन्होंने कहा कि आर्थिक उदारीकरण के बावजूद सहकारी संस्थाओं की जरूरत पहले से ज्यादा दिखती है।

श्री मुखर्जी 16वें भारतीय सहकारिता महासम्मेलन के उद्घाटन के मौके पर बोल रहे थे। इस मौके पर कृषि मंत्री श्री शरद पवार ने कहा कि भारत ग्लोबल खाद्यान्न मार्केट में कीमतें कम करने में महत्वपूर्ण भूमिका निभा रहा है। कार्यक्रम में एनसीयूआई के अध्यक्ष श्री चन्द्रपाल सिंह यादव मौजूद थे।

राष्ट्रपति श्री प्रणव मुखर्जी ने कहा कि भारतीय सहकारिता आंदोलन आर्थिक वृद्धि में समानता और समावेशीपन सुनिश्चित करने का प्रभावी आर्थिक औजार साबित हुआ है। लेकिन दुनिया में सहकारिता आंदोलन की प्रगति देखें तो पाएंगे कि भारत को अभी बहुत कुछ करना है। उन देशों के बराबर पहुंचने के लिए काफी प्रयास करने की जरूरत है। राष्ट्रपति ने कहा कि भारतीय सहकारिता क्षेत्र के लिए पुनर्जागरण की जरूरत है। इस क्षेत्र में कई समस्याओं और चुनौतियों का सामना करना पड़ रहा है। विभिन्न क्षेत्रों की सहकारिताओं का प्रदर्शन अलग-अलग है। पर संस्थाओं को नई लगन से काम करना होगा तथा क्षमता में सुधार लाना होगा।

उन्होंने कहा कि यह कहना ठीक नहीं है कि आर्थिक उदारीकरण और वैश्वीकरण के दौर में सहकारिता की जरूरत नहीं है। श्री मुखर्जी ने कहा कि आज सहकारिता की प्रासंगिकता पहले के मुकाबले और ज्यादा बढ़ गई है।

इस अवसर पर कृषि मंत्री श्री शरद पवार ने कहा कि भारत विश्व में खाद्यान्न बाजार में कीमतें नियंत्रित करने में महत्वपूर्ण भूमिका निभाएगा। भारत दुनिया की 17 फीसद आबादी को खाद्यान्न उपलब्ध कराने वाला देश बन रहा है और कीमतें कम करने में भारत की सार्थक कोशिश होगी। उन्होंने कहा कि कृषि सेक्टर की प्रगति में सहकारिता का बड़ा हाथ है।

क्योंकि निचले स्तर पर सहकारी संस्थाएं कृषि कार्य से जुड़ी हुई हैं।
(राष्ट्रीय सहारा, 26 जून, 2013)

मकान मालकिन को एक कमरा काफी नहीं

सुप्रीम कोर्ट ने कहा है कि तलाकशुदा महिला मकान मालिक की सीमित जरूरतों को देखते हुए उसे सिर्फ एक कमरे में रहने के लिए कहना गलत है। अगर वृद्ध महिला तीन कमरों के अपने मकान में सम्मानपूर्वक रहना चाहती है तो किराएदार को मकान खाली करना होगा। किराएदार यह नहीं कह सकता कि तलाकशुदा महिला को एक कमरे से ज्यादा की जरूरत नहीं है।

जस्टिस पी. सदाशिवम और एम.वाई. इकबाल की बेंच ने 58 वर्षीय अनामिका रॉय की याचिका पर उसके किराएदार जितेन्द्र चौरसिया को कोलकाता के हजार रोड स्थित मकान के भूतल के हिस्से को तीन माह के अंदर खाली करने का आदेश दिया। सुप्रीम कोर्ट ने कोलकाता हाई कोर्ट के फैसले को पलटते हुए यह निर्णय दिया। हाई कोर्ट ने एकल महिला की सीमित जरूरतों को देखते हुए मकान के एक हिस्से को खाली करने की संभावना तलाशने का ट्रायल कोर्ट को आदेश दिया था जबकि ट्रायल कोर्ट और प्रथम अपीलिय अदालत किराएदार को भूतल का समस्त भाग खाली करने का आदेश पहले ही दे चुके थे। सुप्रीम कोर्ट ने कहा कि तलाकशुदा महिला का यह कहना है कि दूसरी मंजिल पर बने मकान में एक कमरे में वह रहती है। इस मंजिल पर उसका भाई भी रहता है। भाई से उसके रिश्ते सामान्य हैं लेकिन उसकी अपनी भाभी से नहीं बनती। सुप्रीम कोर्ट ने कहा कि तलाकशुदा महिला को 58 साल की उम्र में उसकी भाभी के रहमो-करम पर नहीं छोड़ा जा सकता। सुप्रीम कोर्ट ने कहा कि महिला को भूतल का हिस्सा बंटवारे में मिला है। उसके पिता ने वसीयत के जरिए यह प्रॉपर्टी उसे दी है। दूसरी मंजिल के जिस एक कमरे में रहती है, उस पर उसका सिर्फ आजीवन रहने का अधिकार उसके पिता ने दिया है। जबकि भूतल के तीन कमरों वाले पोर्शन पर उसका मालिकाना हक है। वह 20 साल से अपने ही मकान में रहने के लिए अदालती लड़ाई लड़ रही है।

यह सच है कि भूतल के एक भाग को फिर से किराए पर उठाकर वह अपनी आजीविका का साधन जुटाना चाहती है लेकिन उसकी आर्थिक परेशानियों का लाभ किराएदार को नहीं दिया जा सकता। ट्रायल कोर्ट और अतिरिक्त जिला न्यायाधीश की अदालत भूतल के एक भाग को खाली करने

की संभावना पहले ही तलाश कर चुके हैं। अगर ऐसा किया तो महिला का भूतल पर सामान्य जीवन जीना और मुश्किल हो सकता है। मकान मालिक और किराएदार अगल-बगल रहने से स्थिति और खराब हो सकती है। अगर महिला आरामदायक जीवन जीना चाहती है तो यह उसका अधिकार है। वह बड़े मकान में बेहतर तरीके से जीवन-यापन कर सकती है। पश्चिम बंगाल किराएदारी अधिनियम, 1956 में आंशिक सम्पत्ति खाली करने का प्रावधान है लेकिन मौजूदा परिस्थितियों के मद्देनजर यह संभव नहीं है।
(राष्ट्रीय सहारा, 12 मई, 2013)

रियल एस्टेट बिल को कैबिनेट की मंजूरी

केन्द्रीय कैबिनेट ने रियल एस्टेट सेक्टर के लिए रेगुलेटर बनाने के बिल को मंजूरी दे दी। इसमें कहा गया है कि अगर बिल्डर प्रोजेक्ट के बारे में गलत विज्ञापन देता है, तो उसे जेल भी जाना पड़ सकता है।

रियल एस्टेट (रेगुलेशन एंड डेवलपमेंट) बिल के जरिए सरकार की कोशिश पूरे सेक्टर के लिए कॉमन रेगुलेटरी सिस्टम बनाना है। बिल में कहा गया है कि बिल्डर अथॉरिटीज से सभी अप्रूवल लेने के बाद ही प्रोजेक्ट लॉन्च कर सकता है। बिल के मुताबिक, रियल एस्टेट प्रोजेक्ट्स के लिए सभी क्लीयरेंस को रेगुलेटर के पास जमा कराना होगा। इसके साथ ही, कंस्ट्रक्शन शुरू करने से पहले इसकी जानकारी वेबसाइट पर देनी होगी। बिल में गलत विज्ञापन देने वाले बिल्डर्स को कड़ी सजा देने के प्रावधान हैं। पहली बार इस तरह की गलती होने पर प्रोजेक्ट कॉस्ट की 10 फीसदी तक पेनल्टी लगाई जा सकती है। अगर बिल्डर बार-बार यह गलती करता है तो उसे जेल भी जाना पड़ सकता है। हाउसिंग मिनिस्टर इस बिल को लगातार कैबिनेट में पास कराने की कोशिश कर रहे थे। 2 अप्रैल को भी कैबिनेट में बिल पेश हुआ था, लेकिन उस दिन मतभेद के चलते इसे मंजूरी नहीं मिल पाई थी। बिल में यह भी कहा गया है कि डेवलपर को हर प्रोजेक्ट के लिए अलग बैंक एकाउंट रखना होगा। इससे एक प्रोजेक्ट के लिए हासिल पैसे का इस्तेमाल दूसरी जगह नहीं हो पाएगा।

बिल में कार्पेट एरिया की डेफिनेशन दी गई है। इससे बिल्डर्स के लिए सुपर एरिया के आधार पर अपार्टमेंट बेचना मुश्किल हो जाएगा। प्रस्तावित कानून के तहत बिल्डर जब तक सभी क्लीयरेंस हासिल नहीं करते, वे प्रॉपर्टी नहीं बेच पाएंगे। वहीं, जब तक वे कंस्ट्रक्शन के लिए सभी जरूरी अप्रूवल हासिल नहीं कर लेते, तब तक वे बॉयर्स से पैसा नहीं ले पाएंगे।
(इकॉनॉमिक टाइम्स, 5 जून, 2013)

व्यवहार में सहकारिता, सोच में वैज्ञानिकता अपेक्षित

-डा. ओ. पी. मिश्र*

आज आपाधापी, तनाव, संशय और अंधविश्वास के चलते यह आवश्यक तथा अभीष्ट हो गया है कि हमारे जीवन-यापन की क्रियाओं-उत्पादन, विपणन, साख, उपभोग, आवास आदि में सहकारी भाव यानी एक सबके लिये और सब एक के लिए, यह अमल हो तथा हमारे सोचने का ढंग वैज्ञानिक हो। प्रसन्नता का विषय है इसी का परिणाम है कि मंदी ने हमारी अर्थव्यवस्था को उतना कुप्रभावित नहीं किया है जितना विश्व की अन्य अर्थव्यवस्थाओं को। यह चिन्ता का विषय है कि हमारी सोच में वैज्ञानिकता का अभाव है। यह प्रवृत्ति अनपढ़ों से लेकर शिक्षितों तक में देखी जाती है। गांव का किसान फसल के दुश्मनों यथा चूहे, नीलगाय, तोते आदि को इसलिए नहीं मारता क्योंकि उन्हें यह गणेश की सवारी, गो माता और नीलकंठ मानता है। अपनी गरीबी को पूर्व जन्म के कर्मों का फल और बच्चों को ईश्वर की देन समझता है। गांव के पढ़े लिखे लोग भी गांव से निकलते और गांव में प्रवेश करते समय भुइयां देवी, और वरम बाबा को प्रणाम करते हैं और समझ लेते हैं कि उनकी कृपा से उनके सभी बिगड़े काम बन जाएंगे।

परीक्षा के दिनों मंदिरों में उन विद्यार्थियों को भी पूजा अर्चना करते देखा जाता है जो एम.एस.सी. (भौतिक, रसायन शास्त्र, गणित आदि) कर रहे होते हैं। लखनऊ विश्वविद्यालय के सामने मंदिर है जिसमें बजरंग बली विराजमान हैं। उन्हें ज्ञानगुण सागर माना जाता है, चारों युग में उनका प्रताप रहा है। सालभर मटरगस्ती करने वाले भक्तों की परीक्षा के दिनों उनकी सहायता करना वे भी ठीक नहीं समझते। कहा गया है कि ईश्वर भी उन्हीं की मदद करता है जो अपनी मदद स्वयं करते हैं। डाक्टर, इंजीनियर, मंत्री, प्रशासनिक अधिकारी तक वैज्ञानिक सोच से विहीन हैं। अपवाद हर जगह है। बिल्ली के रास्ता काट जाने पर डाक्टर अपना काम रोक देता है और प्रतीक्षा करता रहता है उससे पहले कोई भी वहां से निकल जाए। बिल्ली के रास्ता काटने से अपशकुन कैसे हो गया? इसमें विज्ञान का कौन सा सूत्र लागू होता है? अनेक इंजीनियरों

की आलीशान कोठी पर मिट्टी की हॉडी टंगी देखी जाती है। हॉडी पर मनुष्य का विकृत चेहरा चित्रित होता है और उसके बाल बिखरे हुए होते हैं। इंजीनियर समझते हैं कि इससे उनकी कोठी को बुरी नजर नहीं लगेगी। किन्हीं किन्हीं मकानों/कोठियों पर नीबू और लाल मिर्च की माला लटकी पायी जाती है। डाक्टरों और इंजीनियरों के पाठ्यक्रम में ऐसा कुछ भी नहीं होता है। स्पष्ट है कि उनकी सोच में अंध विश्वास है, रूढ़ि बाधिता है। भारत में एक पूर्व स्वास्थ्य मंत्री ने डाक्टरों को सलाह दी थी कि आपरेशन के पहले वे हनुमान चालीसा का पाठ करें। हनुमान चालीसा के पाठ और आपरेशन का क्या सम्बन्ध है। सम्बन्ध केवल आस्था या अंधविश्वास का है, वैज्ञानिकता का नहीं। अनेक प्रशासनिक अधिकारी भी अच्छी पोस्टिंग और विभागीय मंत्री की कृपा के लिए यज्ञ/हवन/अनुष्ठान करते देखे गये हैं। कौन नहीं जानता कि अच्छी पोस्टिंग और मंत्री की कृपा बहुत कुछ अपनी निष्ठा, कार्यकुशलता तथा उपलब्धियों से मिलती है न कि धार्मिक कर्मकांड से।

कुछ समाचारपत्र और टी.वी. के कतिपय चैनल भी पाठकों तथा दर्शकों को अंधविश्वास परोसते हैं। लगभग सभी समाचारपत्रों (विशेषकर हिन्दी के) में दैनिक राशिफल दिया जाता है। बारह राशियों - मेष, वृषभ, मिथुन, कर्क, सिंह, कन्या, तुला, वृश्चिक, धनु, मकर, कुंभ, और मीन में देश की 125 करोड़ जनता का दैनिक फलाफल लिखा होता है। इनमें कितनी सच्चाई होती है पाठक जानते हैं लेकिन अंधविश्वास या आत्मबल के अभाव में पाठक/श्रोता/दर्शक अपना राशिफल पढ़ लेते हैं। हिरोशिमा पर जब बम गिराया गया था तब 1,20,000 आदमी मरे थे। क्या सभी की राशिफलों में उसी दिन मरना लिखा था? कुछ समाचार पत्रों में तांत्रिकों के विज्ञापन छपे होते हैं। उनका दावा होता है कि उनके जंतर-मंतर से प्रेम में सफलता मिलेगी, पत्नी से अनबन मिटेगी, पुत्र की लालसा दूर होगी, सम्पत्ति विवाद का फैसला अनुकूल होगा आदि। इनमें से अधिकांश तांत्रिक वे हैं जो स्वयं उक्त समस्याओं से ग्रस्त होते हैं किन्तु विज्ञापन

* सेवानिवृत्त प्राचार्य

के बल पर उनका धंधा चमकता रहता है। टी.वी. पर भी ज्योतिष विद्या और भविष्य बताते हैं। कौन नहीं जानता कि 'करम गति टारे नहीं टरे'। मुनि वशिष्ठ ने राम की कुण्डली देखी थी। इसके बावजूद जो हुआ वह 'रामचरित मानस' के पाठक जानते ही हैं। अनेक दैवश रत्न और कवच आदि के चमत्कारों का बखान कर उन्हें बेचकर अपनी आर्थिक स्थिति मजबूत करते हैं रत्न विक्रेता भले ही धारक को लाभ हो या न हो।

भारत के पूर्व एवं प्रथम प्रधानमंत्री प. जवाहरलाल नेहरू ने देशवासियों की सोच को वैज्ञानिक बनाने यानि देश में वैज्ञानिक दृष्टि विकसित करने का सराहनीय प्रयास किया था। उन्होंने लोगों को अंधविश्वास से ग्रस्त देखा और इससे उबारने के लिए उन्होंने वैज्ञानिक सोच को आवश्यक बताया। उन्होंने लिखा राजनीति ने मुझे अर्थशास्त्र की ओर अग्रसर किया और अर्थशास्त्र ने विज्ञान तथा वैज्ञानिक दृष्टिकोण की ओर। मुझे महसूस हुआ कि हमारी आर्थिक व्याधियों-गरीबी, भुखमरी, गंदगी, बेकारी आदि का समाधान वैज्ञानिक सोच में निहित है। इसी से प्रेरित होकर पंडित जवाहरलाल नेहरू ने कश्मीर से लेकर केरल तक 30 प्रयोगशालाओं की स्थापना की। इन प्रयोगशालाओं से निकले वैज्ञानिकों ने उद्योग तथा कृषि के लिए ऐसे यंत्र/संयंत्र और उपकरण तैयार किये जिससे उद्योग और कृषि में उत्पादन बढ़ा।

पंडित नेहरू के इस प्रयास के बावजूद देश में अब भी बहुत कुछ सीमा तक अंधविश्वास व्याप्त है। टी.वी. में 8 साल का बच्चा त्रिशूल से कैसर और मधुमेह का उपचार करता दिखाया जाता है। चित्रकूट के एक बाबा चिमटे से गम्भीर बीमारियों का इलाज करते हैं। एक बाबा बोतल का पानी मरीजों को बांटते हैं। उनका दावा है कि इस पानी से समस्त रोग दूर हो जाएंगे। किन्हीं क्षेत्रों में अंधविश्वास का आलम यह है कि वहां तालाब के गंदे पानी में बच्चों को नहलाया जाता है ताकि बच्चे बीमारी से मुक्त हो सकें।

प्रश्न उठता है कि अंधविश्वास के स्थान पर वैज्ञानिक सोच को कैसे विकसित किया जाए? उत्तर है-जन जागरण। छोटी कक्षाओं से लेकर ऊँची कक्षाओं के विद्यार्थियों को पढ़ाया जाए कि सफलता कर्म से मिलती है टोने-टुटकों से नहीं। हमारे धर्म ग्रन्थों में लिखा है कि कृत में दक्षियों हस्ते जयो में सत्य अहितः अर्थात् कर्म यदि मेरे दाएं हाथ में है

तो विजय बाएं हाथ में। यह सूत्र युवकों के दिलों में उतारना होगा।

गांव से लेकर महानगरों तक विज्ञान समितियां गठित होनी चाहिए। यह समितियां अनेक भ्रम दूर करेंगी जैसे मंत्रों द्वारा यज्ञ की अग्नि को प्रज्वलित किया जाना, बालों/जटाओं से भभूत निकालना आदि। यह सब रसायन शास्त्र तथा हाथ की सफाई का कमाल होता है। इनमें मंत्र या चमत्कार का कोई योगदान नहीं।

समाचारपत्रों तथा टी.वी. के विभिन्न चैनलों पर दैवसों, तांत्रिकों, भविष्यवक्ताओं के कार्यक्रमों पर रोक लगाई जाए क्योंकि ये अंधविश्वास और भाग्यवाद के वातावरण की सृष्टि करते हैं। इसके पीछे दोनों (तांत्रिक तथा टी.वी.चैनलों) का आर्थिक स्वार्थ होता है। जन कल्याण का इसमें कोई संबंध नहीं।

हमारा साहित्य भी लोगों को कर्मठ, साहसी, जुझारू और वैज्ञानिक सोच सम्पन्न बना सकता है। हम सभी जानते हैं कि जीवन यात्रा में नखलिस्तान ही नहीं है रेगिस्तान भी है। सुख का सवेग है तो दुख की काली रात भी है। हमें जीवन की कठिनाईयों से लड़ना चाहिए न कि हार मानकर तांत्रिकों की शरण जाना। महाकवि रामधारी सिंह दिनकर ने इस संबंध में लिखा है - जीवन उनका नहीं युधिष्ठिर जो उससे डरते हैं वह उनका जो चरण रोक निर्भय होकर लड़ते हैं।

(साभार: सहकार गोवा, मई, 2013)

**प्रकृति को बुरा-भला
मत कहो। उसने अपना
कर्तव्य पूरा किया, तुम
अपना करो।**

-मिल्टन

NCHF PUBLICATIONS

The following publications are available at the NCHF Secretariat :

1. NCHF Bulletin (Life Membership Subscription)	—	Rs. 2500/-
2. Organisation and Management of Housing Cooperatives (Revised 5th Edition)	—	Rs. 600/-
3. आवास सहकारिताओं का संगठन और प्रबन्ध	—	Rs. 600/-
4. Readings in Cooperative Housing (Revised 3rd Edition)	—	Rs. 250/-
5. Supreme Court on Housing Cooperatives	—	Rs. 750/-
6. Tables of Equated Instalments	—	Rs. 2000/-
7. You & Your Housing Cooperative	—	Rs. 150/-
8. Report of the Committee to Study Problems of Maintenance of accounts of the primary Cooperative Housing Societies	—	Rs. 50/-
9. आवास सहकारी संस्थाएँ - संगठन और प्रबन्ध	—	Rs. 300/-
10. High Courts on Housing Cooperatives	—	Rs. 1200/-
11. National Consumer Disputes Redressal Commission on Housing Cooperatives	—	Rs. 200/-
12. आप और आपकी आवास सहकारिता	—	Rs. 150/-
13. Commentary on Jammu & Kashmir Cooperative Societies Act, 1989	—	Rs. 1200/-

Please Contact :

NATIONAL COOPERATIVE HOUSING FEDERATION OF INDIA

6A/6, Siri Fort Institutional Area, August Kranti Marg,

New Delhi - 110 049, Tel : 011-26490535

Fax : 011-26495450



DELHI COOPERATIVE HOUSING FINANCE CORPORATION LTD.

3/6, Siri Fort Institutional Area, August Kranti Marg, New Delhi-110 049

Tel : 91-11-26491111, Fax : 91-11-26496332, E-mail : dchfcl@vsnl.in

Website : www.dchfcdelhi.com

समृद्धि: भूयात्

DCHFC provide most economical and affordable Housing Loans for properties in Delhi.

1. For Employees of Central/Delhi Government/Government Undertaking/ National Level Cooperative Institutions and Physically Handicapped Person.

Tenure	Rate of Interest (Floating)	E.M.I. Per Lakh (Rs.)
1-20 years	9.00	2076 for 5 years
		1267 for 10 years
		1014 for 15 years
		900 for 20 years

2. For Others

Tenure	ROI (% p.a.)** (Floating)	E.M.I. Per Lakh (Rs.)
1-20 years	9.50	2100 for 5 years
		1294 for 10 years
		1044 for 15 years
		932 for 20 years

3. ♦ No Processing Charges
♦ No Administrative Charges
♦ No Prepayment / Fore-closure Charges

4. For more details visit either personally, or our website www.dchfcdelhi.nic.in

** (Conditions apply)

CH. SUKHBIR SINGH PANWAR
CHAIRMAN

A.B. SHUKLA, IAS
MANAGING DIRECTOR

G.L. MEENA
GENERAL MANAGER

Edited and Published by Dr. M.L. Khurana for National Cooperative Housing Federation of India,

G.I. Patel Bhawan, 6A/6, Siri Fort Institutional Area, August Kranti Marg, New Delhi - 110 049

Printed at Ramson Printers, 40, Mirdard Road Market, New Delhi and Laser Typeset by RK Graphics Print, Tel. : 26497734