

Bye Laws No. 75

[Charges and set off in respect of shares and interest of a member of the society]

The Society shall have a charge on the shares and/or interest of a member, present or past, in the capital/property of the Society and upon any dividend, bonus or profits, payable to a member in respect of any charges due from such member or past member to the society and may member of the society. Set off sum credited by or payable to a member, in or towards the repayment of such charges, as provided under Section 46 of the MCS Act 1960.

Note on this Bye-laws :-