

Bye Laws No.151

Procedure to be followed before writing off any account

The amounts mentioned in the Bye-Law No. 150 shall not be written off unless:

- (i) The meeting of the general body of the society has given due sanctioned for writing off the amounts.
- (ii) The approval of the financial agency to the writing off of the amount if the society is indebted to it.
- (iii) The approval of the Registering Authority is obtained. Provided that, if the society is affiliated to the District Central Co-operative Bank or any other financing agency but is not indebted to it the permission of the Bank or the financing agency is not necessary, Provided further that, if the society is classified as A or B at the last Audit, no such permission of the Bank or the financing agency or the Registering Authority is necessary, if there is sufficient balance in the bad debt fund, specially created for the purpose to cover the amount proposed to be written off.

Note on this Bye-laws :-