Punjab Co-operative Societies Act, 1961 (Punjab Act 25 of 1961)

The PRS file you linked has only the amending Acts, not the original 1961 text. Part A below comes from that file. Part B is a general outline from background knowledge and is not verified against the bare Act.

Punjab Act 1 of 2014 (Second Amendment Act, 2013)

- Section 26(2)(a), new proviso: the Rs 20 lakh share-capital condition does not apply to a Central Co-operative Bank financed by the Government, Government of India, NABARD or RBI. The Government may appoint as its Managing Director an IAS or PCS (Executive) officer, a Deputy, Joint or Additional Registrar, or a qualified banking professional.
- Deemed in force from 9 September 2013. It repealed Ordinance 8 of 2013, with a savings clause.

Punjab Act 14 of 2014

- **s. 2:** adds definitions of Chairman and Vice-Chairman.
- **s. 6:** no member other than the Government or a co-operative society may hold more than the prescribed share of capital, and never more than one-tenth.
- **s. 10(4):** a bye-law amendment cannot be refused without hearing the society, and the Registrar must decide within 60 days.
- **s. 13(1):** a majority of those present and voting, at a meeting where at least two-thirds of all members are present, replaces a two-thirds majority of those present and voting.
- **s. 18 (votes):** one member, one vote. A member cannot take part in committee elections if they attended fewer than 2 of the last 5 general meetings, did not use the minimum services in the bye-laws, or have been a member under 9 months. The Chairman has a casting vote. Nominal or associate members cannot vote, and each Government nominee has one vote.
- **s. 23(1-A):** a society with 1,000 or more members may have a representative general body, with a term of up to 5 years. At least 20% of members can requisition a meeting to reconstitute it.
- **s. 24 (AGM):** within 6 months of the financial year's end. It covers the programme, committee elections, audit report, disposal of net profits, auditor appointment, inspection and inquiry reports (ss. 49, 50), and loans to committee members and relatives. A Chairman or Vice-Chairman who fails to hold it can be removed.

- **s. 26 (committee):** at most 21 members, with 1 seat reserved for Scheduled Castes and 2 for women in societies of individuals. The term is 5 years. A casual vacancy can be filled by nomination if less than half the term remains. An Administrator serves at most 1 year for banks and 6 months for others.
- **s. 26-A:** up to 2 co-opted experts, without voting rights in elections or eligibility as office-bearers.
- **s. 27(1):** the Registrar may remove a committee or member for persistent default, negligence or prejudicial acts, and appoint an Administrator for up to 6 months (1 year for banks). A committee cannot be superseded where there is no Government shareholding, loan or guarantee. Societies given land at concessional rates are deemed to have Government assistance.
- **s. 34-A (new):** in a member's insolvency, the society's dues rank next after dues to the Government and local authorities.
- **s. 39(2):** the employer must deduct within 2 months of the society's requisition and pay over within 14 days.
- **s. 48 (audit):** at least annually, within 6 months of year-end, by an auditor or firm approved by the general body from a Government panel. An apex society's audit report is laid before the Legislature. A special audit can be ordered by the Registrar, or on application by 10 or more members, only on a prima facie case of fraud, misappropriation or embezzlement.
- **s. 71 (penalties):**
    - Using the word "co-operative" without sanction: fine up to Rs 2,000, plus Rs 50 a day for a continuing breach.
    - Repeat offences: up to 3 months' imprisonment and a fine up to Rs 10,000.
    - Disposing of property under the society's first charge (ss. 31, 32): fine up to Rs 5,000 or up to 3 months' imprisonment, or both.
    - New sub-section (7) makes election malpractices (tampering with ballots, bribing candidates or voters) punishable by up to 3 months' imprisonment.
- **s. 74:** the Act, rules, bye-laws, balance sheet and audit report are open to free inspection. Each member may access books, minutes, the member list and their own account information.
- **ss. 82 and 85:** s. 82 now covers disputes on service conditions of employees. s. 85(2) adds rules on auditor qualifications.

Punjab Act 25 of 2014

- **s. 2:** defines Public Sector Undertaking.
- **s. 6:** the one-tenth cap does not apply to the Government, a PSU or a society. In milk producers' and notified perishable-commodity societies registered after the 1978 amendment, a member's interest in shares may not exceed Rs 1,000.

- **s. 15 (who may be a member):** an individual competent to contract, another co-operative society, the Government, a PSU, and any class or association notified by the Government.

Punjab Acts 11 and 27 of 2017

- s. 67-A omitted.
- s. 13(11)-(12): a second reference to the Government within 30 days against the Registrar's order under s. 13(9). The Government's decision is final, and an order transferring assets and liabilities is a sufficient conveyance.
- s. 19(2): a society that is a member of another votes through an eligible member. If that person is elected to the committee, the term runs with the committee.
- ss. 26(1-D) and 27(1): delay in forming an elected committee due to civil court proceedings is excluded when counting an Administrator's period.
- s. 69 (revision): no reference where an appeal under s. 68 lies or was used, none after a revision order, none against orders under a society's own service rules where those already provide a revision, and none against office orders.

Punjab Act 20 of 2021

- s. 3(5): "appeal" becomes "appeal and revision".
- s. 6: in an Urban Co-operative Bank, an individual's shareholding may not exceed 5%.
- s. 7(1): registration application goes to the Registrar with the prescribed fee.
- s. 22(1)(b): "two years" becomes "three years".
- s. 26-C (new): if an insured co-operative bank's committee is superseded at RBI's requisition under s. 70A(3), its members cannot be re-appointed, re-elected or co-opted to that or any other bank's committee for two terms.
- s. 55(1): disputes must be referred to the Registrar within 6 years.
- s. 66: limitation reference updated to Article 136 of the Limitation Act, 1963.
- s. 68(2)(e): an appeal filed after 60 days can be admitted if the delay is condoned for sufficient reasons.
- s. 69: the Government notifies the officers who exercise its revision powers, and the Registrar notifies his.

Punjab Act 15 of 2025 (published 3 November 2025)

- s. 37: the stamp and registration exemption for debentures not creating or extinguishing rights in immovable property is restated. The Government may notify classes of societies or instruments that lose the exemption, making them subject to compulsory registration under the Registration Act, 1908.

- s. 38(3)(d): the Government may withdraw, vary or restrict any remission or exemption under that section.