

**“A STUDY OF EFFICACY OF RECENT LEGAL PROVISIONS
RELATING TO FORMATION, FUNCTIONING AND MANAGEMENT OF
COOPERATIVE SOCIETIES AND COOPERATIVE BANKS
IN PUNE DISTRICT”**

**EXECUTIVE SUMMARY OF
UGC-MINOR RESEARCH PROJECT**

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IN THE FACULTY OF LAW

**SUBMITTED BY
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Executive Summary

The Cooperative Societies with objects having their operations over more than one State are called as the Multi-State Cooperative Society and are governed by the Multi-State Cooperative Society Act, 2002. The Maharashtra Cooperative Societies Act, 1960 is applicable to Cooperative Societies established and registered in the State of Maharashtra. There are nearly 2.15 lakh Cooperative Societies in Maharashtra and the total membership of these societies is over 5 crore. The Maharashtra Cooperative Societies Act, 1960 was amended by the Maharashtra Cooperative Societies (Amendment) Act, 2013 to promote voluntary formation, autonomous functioning, democratic control and professional management of cooperative bodies. Many Cooperatives have revealed some glaring deficiencies, invariably defaulted on loans and are still being favoured by government with all kinds of concessions and benefits. Therefore, it is necessary to streamline the working of the societies in appropriate and efficient manner in the State of Maharashtra. Object of the research is (i) to trace the orderly development of the cooperative movement and its constitutional perspective, (ii) to analyze the provisions of the Maharashtra Cooperative Societies Act, 1960 with latest amendments, (iii) to evaluate the efficacy of the relevant legal provisions of the Reserve Bank of India Act, 1934 and the Banking Regulation Act, 1949, etc.

The principal investigator has divided his study into six chapters. Chapter I is 'General Introduction'. Chapter II is 'Cooperative Movement: Historical and Constitutional Perspective'. Chapter III is 'Regulation of Formation, Functioning and Management of Cooperative Societies and Cooperative Banks in Maharashtra: An Analytical Study'. Chapter IV is 'Regulation of Cooperative Banks in Maharashtra: An Overview'. Chapter V is 'Cooperative Societies & Cooperative Banks in Maharashtra: Case Studies'. Chapter VI is 'Conclusion, Criticisms & Suggestions'. Principal investigator has conducted both doctrinal and non-doctrinal research and studied relevant constitutional, legal provisions with amendments and their effective implementation, landmark decisions of the Hon'ble Supreme Court of India and High Court of Bombay. Principal investigator has visited the Cooperative Courts in Pune & Maharashtra State Cooperative Appellate Court (Mumbai), Bench at Pune as a part of non-doctrinal research and observed the court proceedings, made 15 case studies and collected the data through primary & secondary sources, analyzed and interpreted, accordingly.

PAPERS PUBLISHED UNDER MINOR RESEARCH PROJECT (MRP)
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Sr. No.	Name of the Journal	ISSN	UGC Approved Journal No.	Title of Paper	Volume & Issue No.
1.	International Journal of Innovative Knowledge Concepts	24542415	64094	Role of Cooperative Movement and Law in Comprehensive Growth of India	VII, 3
2.	International Journal of Innovative Knowledge Concepts	24542415	64094	Regulation of Cooperative Banks in Maharashtra (India): An Overview	VII, 4