

GOVERNMENT OF INDIA  
MINISTRY OF COOPERATION

**RAJYA SABHA**  
**UNSTARRED QUESTION NO-2721**  
TO BE ANSWERED ON 22/12/2021

**COMPLAINTS AGAINST CO-OPERATIVE CREDIT SOCIETIES**

2721. SHRI M. SHANMUGAM:

Will the Minister of COOPERATION be pleased to state:

- (a) the number of complaints against co-operative credit societies in the matter of embezzlement/diversion of funds by the managing committee or members, during the last three years, the details thereof;
- (b) the action taken by Government against such co-operative societies;
- (c) whether complaints were received from depositors in the Adarsh Credit Cooperative Society based at Ahmedabad;
- (d) if so, embezzlement or diversion of the depositors money and other irregularities, the details thereof; and
- (e) the action taken by Government for refund of deposits back to the depositors?

**ANSWER**

MINISTER OF COOPERATION

(SHRI AMIT SHAH)

(a) and (b): Complaints have been received for non – repayment of funds against some of the multi-State credit cooperative societies. In case of delinquent societies, action for winding up is taken under section 86 of the Multi State Cooperative Societies (MSCS) Act, 2002. State-wise list of such societies is placed at Annexure - I.

(c) to (e): Yes Sir. Complaints have been received regarding non-repayment of deposits from the members/depositors. Various irregularities including embezzlement, siphoning and diversion of funds, have been reported by multiple law enforcing agencies in the functioning of Adarsh Credit Cooperative Society Ltd. Accordingly, a liquidator has been appointed for winding up of the society.

**Annexure- I****List of multi-State credit cooperative societies against whom action for winding up under section 86 of the MSCS Act, 2002 has been taken**

<b>Sl.No.</b>	<b>Name of the Society</b>	<b>State</b>
1.	Silver Finance & Credit Cooperative Society Ltd., U.T. of Chandigarh	Chandigarh
2.	Adarsh Credit Cooperative Society Ltd., Ahmedabad, Gujarat	Gujarat
3.	Rainbow Multi State Credit Cooperative Society Ltd., Dhanbad, Jharkhand	Jharkhand
4.	The Pfizer Employees Co-operative Credit Society Limited, Mumbai, Maharashtra	Maharashtra
5.	Bhandara Laxmi Multi State Credit Co-operative Society Limited, Bhandara, Maharashtra	Maharashtra
6.	Shri Mahalaxmi Multi State Coop. Credit Society Ltd., Mumbai, Maharashtra	Maharashtra
7.	Shree Dhokeshwar Multi State Urban Cooperative Credit Society Ltd., Ahmednagar, Maharashtra	Maharashtra
8.	Shubh Kalyan Multi State Cooperative Credit Society Ltd., Osmanabad, Maharashtra	Maharashtra
9.	Kolpe-Patil Multi State Cooperative Credit Society Ltd., Pune, Maharashtra	Maharashtra
10.	Shrinath Multi State Urban Cooperative Credit Society Ltd., Ahmednagar, Maharashtra	Maharashtra
11.	Aditya Aarthik Niyojan Multi State Cooperatrive Credit Society Ltd., Pune, Maharashtra	Maharashtra
12.	Bhaichand Hirachand Raisonni Multi State Cooperative Credit Society Ltd., Jalgaon, Maharashtra	Maharashtra
13.	Success Valley Credit Cooperative Society Ltd., Shakarpur, Delhi	New Delhi
14.	Jyoti Credit & Savings Swablambi Sahakari Samiti Ltd., Mathura Road, New Delhi	New Delhi
15.	HBN Credit Cooperative Society Ltd., Pashim Vihar, New Delhi	New Delhi
16.	Crown Credit Cooperative Society Ltd., Dwarka, Delhi	New Delhi
17.	Lokhit Bharti Credit Cooperative Society Ltd., Najafgarh Road, New Delhi	New Delhi
18.	Eye Vision India Credit Cooperative Society Ltd., Shakarpur, Delhi	New Delhi
19.	Aadi Credit Cooperative Society Ltd., Netaji Subhash Palace, New Delhi	New Delhi
20.	Arthatatwa Multi State Credit Coop. Society Ltd., Bhubaneswar, Odisha	Odisha
21.	Swastik India Multi State Credit Cooperative Society Ltd., Bhubaneswar, Odisha	Odisha
22.	Mideast Multi State Credit Cooperative Society Ltd., Bhubaneswar, Odisha	Odisha
23.	Utkal Multi State Credit Cooperative Society Ltd., Bhubaneshwar, Odisha	Odisha
24.	Sai Kishore Multi State Credit Cooperative Society Ltd., Bhubaneswar, Odisha	Odisha

25.	Rajiv Gandhi Memorial Multi-State Credit Cooperative Society Ltd., Bhubaneswar, Odisha	Odisha
26.	SLB Multistate Credit Cooperative Society Ltd., Bhubaneswar, Odisha	Odisha
27.	Vista Credit Cooperative Society Ltd., Bhubaneswar, Odisha	Odisha
28.	Micro Finance Credit Cooperative Society Ltd., Bhubaneswar, Odisha	Odisha
29.	Green India Multi State Members Credit Cooperative Society Ltd., Ganjam, Odisha	Odisha
30.	Bhavisya Credit Cooperative Society Ltd., Udaipur, Rajasthan	Rajasthan
31.	Marwar Urban Credit Cooperative Society Ltd., Barmer, Rajasthan	Rajasthan
32.	Arbuda Credit Cooperative Society Ltd., Dist. Sirohi, Rajasthan	Rajasthan
33.	Power Build Home Credit Cooperative Society Ltd. Jodhpur, Rajasthan	Rajasthan
34.	Sundaram Credit Cooperative Society Ltd., Sirohi, Rajasthan	Rajasthan
35.	Sanjivani Credit Cooperative Society Ltd., Barmer, Rajasthan	Rajasthan
36.	Shri Khoteshwar Urban Credit Cooperative Society Ltd., Sirohi, Rajasthan	Rajasthan
37.	Bharti Credit Cooperative Society Ltd., Ajmer, Rajasthan	Rajasthan
38.	Capital Credit Cooperative Multi State Society Ltd., Firozabad, Uttar Pradesh	Uttar Pradesh
39.	Anant-Nidhi Credit Cooperative Society Limited, Lucknow, Uttar Pradesh	Uttar Pradesh
40.	Gab Gramya Vikas Credit Cooperative Society Ltd., Lucknow, Uttar Pradesh	Uttar Pradesh
41.	Prithvi Credit Cooperative Society Limited, Lucknow, Uttar Pradesh	Uttar Pradesh
42.	Chakra MS Credit Cooperative Society Ltd., Kolkata, West Bengal	West Bengal
43.	Rage Multi State Credit Cooperative Society Ltd., Dist. North 24 Parganas, West Bengal	West Bengal
44.	Universal Multi State Credit Cooperative Society Ltd., Kolkata, West Bengal	West Bengal

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