

The Talmakiwadi Co-operative Housing Society Ltd.

(Regd. No. B 227 dt.5-4-41)

E-mail: talmakiwadi@hotmail.com

8/4, Talmakiwadi, Javji Dadaji Marg, Tardeo Road, Mumbai 400 007

Date: 15th November 2021

IMPORTANT CIRCULAR

REGARDING NOMINATION & TRANSMISSION OF SHARES AND RIGHTS

The Government of Maharashtra had issued a Gazette Notification no. 23 of 2019 dated 23 July 2019 which replaced the earlier Ordinance dated 09 March 2019 amending Maharashtra Co-operative Societies Act 1960 by introducing clauses relating to classes of membership and transferring rights and interests of a deceased Member.

Prior to the amendment, transmission of rights and interest of deceased members were transmitted to nominees registered in the books of the Society. The Society was following the earlier practice of transmission to nominees as the Model Bye-laws were not amended by the Government of Maharashtra.

We have now received an order from the Deputy Registrar of Coop Societies in respect of a case and Society has been directed to strictly follow Section 154 B-13 of the Maharashtra State Cooperative Act 1960 for transmission of shares which reads as follows:

On the death of a Member of a Society, the Society shall transfer share, right, title and interest in the property of the deceased Member in the Society to a person or persons on the basis of testamentary documents or succession certificate or legal heirship certificate or document of family arrangement executed by the persons, who are entitled to inherit the property of the deceased Member or to a person duly nominated in accordance with the rules provided that, Society shall admit nominee as a provisional Member after the death of a Member till legal heir or heirs or a person who is entitled to the interest and shares in accordance with succession law or under will or testamentary document are admitted as Member in place of such deceased Member.

Section 154 B-1 (18c) has defined “**Provisional Member**” as a person who is duly admitted as a Member of a Society temporarily after death of a Member on the basis of nomination till the admission of legal heir or heirs as the Member of the Society in place of deceased Member.

: 2 :

In abidance to the direction received from the Deputy Registrar of Co-operative Societies, all Members admitted after 09 March 2019, by way of transmission through nomination will be considered as provisional Members of the Talmakiwadi Coop Society, until such time as valid proof of legal heirship as mentioned above (succession certificate, legal heirship certificate or document of family arrangement executed by the persons) is produced. Till such period, the provisional member will only be a guardian of the property, without any rights of a regular Member.

Also, Section 154 B-1 (18a) has defined **Associate Member** as follows with effect from 09 March 2019: "**Associate Member** means husband, wife, father, mother, brother, sister, son, daughter, son-in-law, daughter-in-law, nephew, niece a person duly admitted to Membership of a housing Society on written recommendation of a Member to exercise his rights and duties with his written prior consent and whose name does not stand in the share certificate"

It may hence be noted that Associate members would be admitted only if they are related to the member as per the relationship mentioned above.

Those admitted as Members by transmission after 09 March 2019 are requested to submit the Share Certificate to the Society office. Fresh share certificate will be issued after the proper process is completed. Also, all Associate members admitted after 09 March 2019 who do not comply with the definition of relationship with registered member as mentioned under Section 154 B-1 (18a) will need to be removed from the list to comply with the Government directive.

Members may please take note of the above Amendment in respect of transmission of rights and interest on the shares of deceased members and admission of Associate members. All future requests for transmission of shares and admission of Associate members will only be considered based on the guidelines provided in the Ordinance.

The Ordinance has far-reaching consequences and we request Members to go through the attached copy of the same, sent on email / Whatsapp.

On behalf of the Managing Committee, TCHS

Mr. Mahesh Kalyanpur
Chairman

Dr. Prakash Mavinkurve
Hon. Secretary