



SUPPLEMENT No. 3

TO

THE CYPRUS GAZETTE No. 4251 OF 14TH AUGUST, 1959.
SUBSIDIARY LEGISLATION.

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The following SUBSIDIARY LEGISLATION is published in this Supplement which forms part of this Gazette :—

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No. 381. THE CO-OPERATIVE SOCIETIES LAW.
CAP. 198 AND LAWS 22 OF 1955 AND 28 OF 1959.

RULES MADE UNDER SECTION 54.

In exercise of the powers vested in him by section 54 of the Co-operative Societies Law, His Excellency the Governor, with the advice of the Executive Council, has been pleased to make the following rules :—

1. These rules may be cited as the Co-operative Societies (Amendment) Rules, 1959, and shall be read as one with the Co-operative Societies Rules (hereinafter referred to as "the principal Rules").

S.L. I,
p. 426.

2. Rule 2 of the principal Rules is hereby amended by the substitution for the definition of "Registrar" contained therein of the following definition :—

" 'Registrar' means the Greek Registrar or the Turkish Registrar appointed under section 3 of the Law, as the context or circumstances may require ;"

3.—(1) Rule 66 of the principal Rules is hereby amended by the insertion therein, immediately after sub-rule (4) thereof, of the following sub-rule :—

“(5) Notwithstanding anything in rule 22 or any other provision of these Rules to the contrary contained, where a member of a registered society registered or deemed to be registered with one Registrar has left that registered society on or since the first day of January, 1958, and has joined a registered society registered or deemed to be registered with another Registrar, then in such a case the share capital belonging to such member shall, subject to the provisions of rule 68 of these Rules, be transferred from the registered society which he has left to the registered society which he has joined.”

(2) This rule shall be deemed to have come into force on the first day of January, 1958.

4.—(1) Rule 90 of the principal Rules is hereby amended by the insertion therein, immediately after sub-rule (2) thereof, of the following sub-rule :—

“(3) Where all the members of a registered society belonging to one community have left a registered society registered or deemed to be registered with one Registrar on or after the first day of January, 1958, and have joined another registered society registered or deemed to be registered with another Registrar, then in such a case there shall be transferred from the reserve fund of the former registered society (hereinafter in this rule referred to as the “transferring society”) to the reserve fund of the latter registered society (hereinafter in this rule referred to as the ‘receiving society’) a sum which, as far as possible, shall bear the same proportion to the reserve fund of the transferring society as the volume of business transacted by such members during the period for which the reserve fund of the transferring society has been in existence bears to the total volume of business transacted by all the members of the transferring society during the aforesaid period :

Provided that—

(a) where the transferring society and the receiving society so agree ; or

(b) the available records so necessitate,
the aforesaid period may be reduced.

In this sub-rule ‘volume of business’ means all business transacted by a registered society including loans and deposits.”

(2) This rule shall be deemed to have come into force on the first day of January, 1958.

5. Rule 92 of the principal Rules is hereby amended by the insertion therein, immediately after sub-rule (5) thereof, of the following sub-rules :—

“(6) The Audit and Supervision Fund constituted under the provisions of this rule shall, on the date on which the Co-operative Societies (Amendment) Law, 1959, comes into operation, be replaced by the Audit and Supervision Fund of the Greek Registrar and the Audit and Supervision Fund of the Turkish Registrar, and thereupon the amount standing in the former Audit and Supervision Fund shall be transferred to the Audit and Supervision Fund of the Greek Registrar :

Provided that the balance, if any, of contributions made by registered societies deemed to be registered with the Turkish Registrar (after deducting therefrom all expenses incurred by the appointed date in respect of Turkish supervisors) shall be transferred to the Audit and Supervision Fund of the Turkish Registrar.

(7) The provisions of this rule shall apply, *mutatis mutandis*, to the Audit and Supervision Fund of the Greek Registrar and to the Audit and Supervision Fund of the Turkish Registrar as they applied to the former Audit and Supervision Fund, and the said provisions shall be construed accordingly.”

6. The principal Rules are hereby amended by the insertion therein, immediately after rule 101, of the following rule :—

“ 101A. The provisions of rules 98 to 101 (inclusive) of these Rules shall apply, *mutatis mutandis*, to arbitrations under section 53A of the Law as they apply to arbitrations under section 53 of the Law.”.

7. The principal Rules are hereby amended by the insertion therein, immediately after rule 109, of the following rules :—

“ 110.—(1) There may be established a ‘Greek Advisory Board for Co-operative Development’ and a ‘Turkish Advisory Board for Co-operative Development’ consisting of such members as the Governor may appoint. The Greek Registrar and the Turkish Registrar shall be *ex-officio* members of their respective Boards. The Chairman shall be elected by the members from among their number.

(2) The functions of each Board shall be to give advice on co-operative matters and to assist the respective Registrars in connection with the administration of the Law.

(3) Each Board may make rules governing its own procedure, the convening of its meetings and the quorum thereof.

(4) Each Board may act notwithstanding any vacancy among the appointed members thereof.

111.—(1) There shall be established a ‘Co-ordinating Committee for Co-operative Development’ consisting of the Governor or his representative as Chairman and such other members as the Governor may appoint for the purpose of co-ordinating the activities of the co-operative movements.

(2) The Co-ordinating Committee may make rules governing its own procedure, the convening of its meetings and the quorum thereof.

(3) The Co-ordinating Committee may act notwithstanding any vacancy among the members thereof.”.

Made this 14th day of August, 1959.

By His Excellency’s Command,

A. S. FAIZ,
Clerk of the Executive Council.