

Govt. of Jammu and Kashmir.
Office of the Registrar, Cooperative Societies, J&K, Srinagar.

.....

Sub:- Re-construction of the Board of Administrators, Jammu and Kashmir State Cooperative Agriculture & Rural Development Bank Ltd; Srinagar.

Ref:- Communication received from the Personal Section of the Hon'ble Minister for Agriculture and Cooperation under No. PS (MAP) 07/ 194-F dated 18/9/2007.

ORDER *No.RCS/B&F/17 of 2007*
D a t e d : 20 /09/2007

Whereas, a Board of Administrators headed by the Divisional Commissioner Kashmir was appointed vide SRO 508, dated 9th December 2002 to manage the affairs of Jammu and Kashmir State Cooperative Agriculture and Rural Development Bank Ltd; Srinagar;

Whereas, the arrangement had to continue for a period of six months as per the aforesaid SRO, during which period the process to hold elections for the management had to be initiated;

Whereas, the Election Process as such was initiated from time to time but could not reach to its logical conclusion and as such there has been stalemate in the constitution of the elected committee;

Whereas, the financial position of the Bank has assumed alarming proportions, accumulated losses having touched Rs. 2923.01 lacs as on 31/3/2006;

Whereas, the Hon'ble Minister for Agriculture and Cooperation has stressed the need to draw out a clear road map both for lowering the cost of Management and broadening of its loan portfolio;

Whereas, the Revival Plan for the SCARDB , which is presently in offing warrants a full time management to ensure the execution thereof;

Now therefore, in view of the explained position and the communication referred to above, I Dr. G. N. Qasba, Registrar, Cooperative Societies, J&K in exercise of the powers vested in me under Section 29 (4) of the Cooperative Societies, Act of 1989, reconstitute the Board of Administrators of the Bank and appoint a Board of Administrators as indicated over leaf to manage its affairs initially for the period specified under the Act,

1. Malik Mohd. Yasin Shah S/O Malik Gh. Rasool Shah R/O K.B.Pora, Kulgam, a veteran Cooperator as Chairman.
2. Chief General Manager, NABARD as Member;
3. Representative of Finance Department up to the rank of Special Secretary as Member.
4. Representative of Registrar Cooperative Societies not below the rank of Joint Registrar as Member.
5. Managing Director, as **Member Secretary**.

Sd/-
(Dr. G.N.Qasba)
Registrar
Cooperative Societies, J&K,
Srinagar

No:- RCS/B&F/S/24/393-400

Dated:- 20 .09.2007.

Copy to the:-

1. Divisional Commissioner, Kashmir.
2. Commissioner / Secretary to Govt. Finance Department J&K, Srinagar.
3. Commissioner / Secretary o Govt. Cooperative Department J&K, Srinagar.
4. Managing Director, J&K, SCARDB.
5. Chief General Manager NABARD.
6. Malik Mohd. Yasin Shah S/O Malik Gh. Rasool Shah R/O K.B.Pora, Kulgam, Chairman, SCARDB.
7. Special Assistant to Minister for Agriculture and Cooperation J&K for information of the Hon'ble Minister.