

- (x) (ii) To fix the scale of salaries to be paid to the employees;
- (xxiv) To appoint a Treasurer to keep the money of the Society and require him to give such security as it may deemed sufficient;
- (xxv) To elect Secretary from amongst of the Managing Committee and entrust him with such duties as deemed necessary;
- (xxvi) To distribute the duties between the Secretary and the Manager, if necessary;
- (xxvii) To arrange for the safe custody of the property of the Society, to maintain in good state of affairs and where necessary to arrange for its insurance;
- (xxviii) To Co-op. Members against the vacancy caused by the resignation or disqualification of any member of the Managing Committee.
- (xxix) To carry on the business of the Society.

In the conduct of the affairs of the Society, the Committee shall exercise the prudence and diligence of ordinary man of business and shall be responsible for any loss sustained through the Acts contrary to the law, the Notified Rules and these bye-laws.

No member of the Committee shall receive any remuneration for his work as a member of the Committee. No member of the Committee shall vote in any application for loan in which he himself is interested as a borrower, nor shall he stand surety for a loan to another member of the Committee.

26. All business discussed or decided at a meeting of the Committee shall be recorded in a proceeding Book which shall be signed by the Chairman of the Meeting and all the Members of the Committee present.

27 (1) The committee of the Society shall specify which of the Officer of the Society shall

- (a) keep the books of accounts;
- (b) keep other books and registers, and
- (c) prepare returns and statement;

Provided that a person charged with the keeping of accounts shall not be the incharge of cash

(2) If the Committee of a cooperative society has not specified the officer required to be specified in Sub rule (1) notwithstanding anything contained in the bye-laws of the Society, the following officers shall be responsible for keeping accounts, record etc. indicated against each, namely:

TREASURER

He Shall keep or cause to be kept all the books of account and vouchers and shall prepare or cause to be prepare Annual Profit & Loss Account, Receipt and Disbursement Account and the Balance Sheet. Whosoever may be writing these books of Accounts, it shall always be deemed to be in his custody, possession, power and control. He shall be responsible for their safe delivery to his suc cessor after making a list of documents handed and taken over