

6. For any action which may be held by the Managing Committee or the General Meeting to be dishonest or contrary to the stated object of the Society or to the interest of cooperative.

7. Incurs any of the disqualifications as contained in Rule 25.

(a) Opportunity shall be given to a member before expulsion from membership to represent his case to the General body and expulsion shall not be effective unless it is approved by the Registrar.

8. A person ceases to be a member:

(i) On death; or

(ii) For lack of confirmation of membership as per Bye-laws 5; or

(iii) When his resignation is accepted by the Managing Committee; or

(iv) On expulsion under Bye-law 7; or

(v) Ceasing to hold the minimum number of shares prescribed in these Bye laws; or

(vi) On withdrawal after three month's notice in writing to the Secretary, provided that the member withdrawing does not owe anything to the Society;

(vii) Ceases to be substantively employed in Ministry of Railways (Railway Board)

9. (i) A member or the nominee or successor of an ex-member may transfer his share to another member or applicant qualified under Bye-law 5 and approved by the Committee or to a share transfer fund created by the Society out of its profit and shall, then be paid the value of his share, less any sum due from him to the Society.

(2) Shares may, however, be returned in case of death, dismissal, transfer and retirement of a member, provided he is not indebted to the Society and is not surety to an unpaid loan;

(3) The value of the shares to be paid shall in no case be more than the same received by the Society in payment thereof;

(4) A member on withdrawal whether voluntarily or through the action of the Society, shall subject, however, to the Rules of the Society, have no claim on the Reserve Fund or on any other Funds or Property of the Society of any kind.

#### IV. CAPITAL

10. The Capital shall be composed of:

(a) An undetermined number of shares of the value of Rs. 100/- each;

(b) Loans Deposits from members;

(c) Donations and Grants;

(d) Other Funds;

(e) Realised Profits.