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INFORMATION

ఆంధ్రప్రదేశ్ రాజపత్రము  
**THE ANDHRA PRADESH GAZETTE**  
**PART IV-B EXTRAORDINARY**  
**PUBLISHED BY AUTHORITY**

No. 20]

AMARAVATI, TUESDAY, MAY 15, 2018.

**ANDHRA PRADESH ACTS, ORDINANCES AND  
REGULATIONS Etc.,**

The following Act of the Andhra Pradesh Legislature received the assent of the Governor on the 8<sup>th</sup> May, 2018 and the said assent is hereby first published on the 15<sup>th</sup> May, 2018 in the Andhra Pradesh Gazette for general information :-

**ACT No. 20 of 2018**

**AN ACT FURTHER TO AMEND THE ANDHRA PRADESH  
MUTUALLY AIDED CO-OPERATIVE SOCIETIES ACT, 1995.**

Be it enacted by the Legislature of the State of Andhra Pradesh in the Sixty-ninth Year of the Republic of India as follows :-

1. (1) This Act may be called the Andhra Pradesh Mutually Aided Co-operative Societies (Amendment) Act, 2018. Short title and commencement.
- (2) It shall come into force on such date as the Government may, by notification, appoint.
2. In the Andhra Pradesh Mutually Aided Co-operative Societies Act, 1995, in section 14,- Amendment of section 14. Act 30 of 1995.
  - (i) in sub-section (1), after the proviso, the following proviso shall be inserted, namely,-

“Provided further that in the case of a cooperative society, other than a cooperative bank, deposits shall be mobilized only from those members who have voting rights in that cooperative society.”

- (ii) after sub-section (1), the following sub-section shall be inserted, namely,-

Central Act 10  
of 1949.

“(1-A) Notwithstanding anything contained in the sub-section (1), a cooperative bank may mobilize funds in the shape of deposits, debentures, loans and other contributions from any person other than its member, to such extent and under such conditions as may be permissible under the bye-laws, subject to the provisions of the Banking Regulation Act, 1949.”

(iii) in sub-section (2),-

(a) the word “deposits” shall be omitted;

(b) after the existing proviso, the following “Explanation” shall be added, namely,-

**“Explanation :** For the purpose of this section a “cooperative bank” means a society registered under this Act, which is doing the business of banking as defined in clause (b) of sub-section (1) of Section 5 of the Banking Regulation Act, 1949.”

**DUPPALA VENKATARAMANA,**

*Secretary to Government,*

*Legal and Legislative Affairs and Justice.*