L.N. 35 of 1990

CO-OPERATIVE SOCIETIES ACT, 1978

(ACT NO. XXVI OF 1978)

Co-operative Societies (Rate of Dividend on Share Capital) Regulations 1990

IN exercise of the powers conferred by section 113 of the Co-operative Societies Act, 1978, the Minister of Productive Development, with the concurrence of the Minister of Finance, has made the following regulations:—

Citation.

1. These regulations may be cited as the Co-operative Societies (Rate of Dividend on Share Capital) Regulations, 1990.

Rate of dividend on share capital.

2. No registered co-operative society shall pay a dividend on paid up share capital exceeding five per centum per annum without the sanction of the Co-operatives Board.

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