

SINDH ACT NO.VIII OF 1989

THE SINDH CO-OPERATIVE SOCIETIES (AMENDMENT) ACT, 1989

[24th May, 1989]

An Act to amend the Sindh Co-operative Societies Act, 1925.

WHEREAS it is expedient to amend the Sindh Co-operative Societies Act, 1925, in the manner hereinafter appearing;

Preamble.

It is hereby enacted as follows:-

1. (1) This Act may be called the Sindh Co-operative Societies (Amendment) Act, 1989.

Short title and commencement.

(2) It shall come into force at once.

2. (1) In the Sindh Co-operative Societies Act, 1925, after section 17-A the following new section shall be added.

Insertion of section 17-B in Sindh Act III of 1925.

“17-B, Transfer of interest in a Housing Society. A member of a co-operative housing society or a society dealing in housing development shall cease to be member of the society in case all his interest in the immovable property in the society are transferred in favour of any other person by sale, inheritance, gift or otherwise, and the person acquiring such interests shall subject to rules, be admitted as a member:

Provided that where more than one person acquire the interests, one of such persons with mutual consent, failing which the person older in age shall be admitted as a member having right to vote while other persons will be the members without such right:

Provided further that where a minor or a mentally disabled person, acquires the interest, the natural or legal guardian of the minor or, as the case may be, the person bound to maintain the disabled person shall be admitted as a member and such membership shall stand transferred to the minor as soon as he acquires majority or to the disabled person as soon as disability is removed.”.