



PROPOSED BYE-LAW AMENDMENTS

Bye-law clause	Existing	To be Amended	Reason for Amendment
28	<p>*Board of Directors The Board of Directors shall consists of not more than 11 members who shall be elected from among the individual A Class members. Out of which, 2 Directors shall be 'expert' members, either professional with relevant qualifications, such as Chartered Accountant or men with necessary managerial experience at the middle / or senior level officers at the banks (coming under the purview of banking regulation Act, 1949). There should be three women members, a member from SCT/ST community and a member having a deposit of ten thousand rupees and above as required in the Kerala Co-operative Societies Act and Rules. The period of office of members of the Board of Directors will be 5 years commencing from the date of assuming charges. The changes as per this amendment will come in to force only after the expiry of the term of the existing Board of Directors elected in November 2009."</p>	<p>28) Board of Directors The Board of Directors shall consists of not more than 11 members who shall be elected from among the individual A Class members. Out of which 6 directors shall have special knowledge or practical experience in respect of any one or more of the following matters, namely:- (i) accountancy, (ii) agriculture and rural economy, (iii) banking, (iv) co-operation, (v) economics, (vi) finance, (vii) law, (viii) small-scale industry, (ix) any other matter the special knowledge of, and practical experience in, which would, in the opinion of the Reserve Bank, be useful to the bank, provided that out of the aforesaid number of directors, not less than two shall be persons having special knowledge or practical experience in respect of agriculture and rural economy, co-operation or small-scale industry.' There should be three women members, a member from SCT/ST community and a member having a deposit of Twenty five thousand rupees and above as required in the Kerala Co-operative Societies Act and Rules. The period of office of members of the Board of Directors will be 5 years commencing from the date of assuming charges. The changes as per this amendment will come in to force only after the expiry of the term of the existing Board of Directors elected in November 2019."</p>	<p>BR Act Section 10A(2)(a)</p> <p>Pursuant to the Kerala Co-op societies (amendment) Act 2023</p>

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Dated... 27/08/24.....

For The Urban Co-operative Bank
Ltd. No: 1758, Perinthalmanna

General Manager

New Clause 28 (a) Existing -Nil	Co-opted Members in the Board of Directors	The Board of Directors in office shall co-opt two persons or representatives who are/were in paid service of a Commercial Bank, Kerala State Co-operative Bank, an Urban Co-operative Bank, Kerala State Agriculture and Rural Development Bank, a Primary Co-operative Agricultural and Rural Development Bank, erstwhile District Co-operative Banks or a Service Co-operative Bank in the Managerial Cadre or Specialization in Co-operation/ Co-operative Management, Management, Agriculture, Economics, Commerce, Public Finance, Law, Rural Development and Information Technology as members of the Board of Directors, provided that number of such co-opted members shall not exceed two in addition to maximum limit specified in Clause 28, provided further that such co-opted members shall not have the right to vote in any election of the Bank in their capacity as such member and is not eligible to be elected as office bearers of the board; Provided also that such co-opted members of the Bank shall also be members of the board and such members shall be excluded for the purpose of counting the total number of directors specified in Clause 28; provided further that such co-opted members need not necessarily be residents of the area of operation and nor members of the Bank."	Pursuant to Section 28 (1G) of the Kerala Co-operative Societies Act as amended in 2024.
Existing 28(a)	28(a)	To be numbered as 28(b)	New number
30.c. ii	"has been sentenced for any offence other than an offence of political character or an offence not involving moral delinquency such sentence not having been reversed or offence pardoned and a period of three years has not elapsed from the date of expiration of the sentences or"	Has been convicted by a criminal court of an offence involving moral turpitude or	BR Act sec.10 & comply with RBI Audit objection
30 m) to p): addition	NIL	Add: m)Has completed 10 years consecutively as a director of the Bank with out break in between n) have substantial interest in, or be connected with, whether as employee, manager or managing agent: i) any company, not being accompany registered under section 25 of the Companies Act, 1956 (1 of 1956), or ii) any firm, which carries on any trade, commerce or industry and which, in either case, is not a small-scale industrial concern, o) be proprietors of any trading, commercial or industrial concern, not being a small-scale	BR Act Section 10A(2)(b) and (8)

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		<p>industrial concern.</p> <p>p) No act or proceeding of the Board of Directors of the Bank shall be invalid by reason only of any defect in the composition thereof or on the ground that it is subsequently discovered that any of its members did not fulfill the requirements for holding directorship.</p>	
39	Chief Executive Officer	<p>New number shall be 39(1) The words 'Chief Executive Officer' wherever appears shall be substituted by words 'General Manager & Chief Executive Officer'</p>	To comply RBI Circular
39(1)-Existing -NIL	[Presently nil]	<p>39(1) "Managing Director Bank shall have a Managing Director, who shall be appointed by the Board as per eligibility criteria and procedure prescribed by the Reserve Bank of India and whose powers, duties and responsibilities shall be as prescribed by the Reserve Bank of India from time to time and shall function under the overall general superintendence, direction and control of the Board of Directors (BoD). Managing Director shall be an ex-officio member of the BoD and BoM but shall not have voting rights in both the boards' meetings."</p>	<p>RBI Circulars dated:</p> <ol style="list-style-type: none"> 31st December 2019 on Board of Management and CEO. 25th June 2021 on Managing Director
43(ii)(d) [On Appropriation of Profits]	"Contribution not exceeding 1% of net profit to Common Good Fund for any Charitable purposes as defined in the Charitable Endowment Act 1890."	<p>Common Good Fund Contribution not exceeding 1% of net profit to Common Good Fund for any Charitable purposes as defined in the Charitable Endowment Act 1890." And the normal donations made during a year, in aggregate, is restricted to a ceiling of 1% of the published profits of the bank for the previous year. Such normal donations, together with those that may be made to National Funds and other funds recognized/sponsored by the Central / State Government, during a year, should not exceed 2% of the published profits of the bank for the previous year."</p>	<p>To comply with RBI Circular UBD(PCB). / BPD/Cir. 43 / 09.72.00 /2004-05 dated 11th April 2005</p> <p>& RBI Audit Objection</p>

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Dated. 27/06/20

For The Urban Co-operative Bank
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General Manager