

## NOTICE TO MEMBERS

NOTICE is hereby given to all the members of **CITIZENCREDIT CO-OPERATIVE BANK LTD**; a Multi-State Co-operative Bank under the Multi-State Co-operative Societies Act, 2002, that all members must comply with the Bye-laws of the Bank.

It is observed from the Bank's records that some members are not in compliance with the membership criteria, as stipulated in the Bank's bye-laws.

### **A. Minimum Shareholding:**

The minimum shares to be held by a member of the Bank, was enhanced to 100 shares, vide amendments to bye-laws dated February 5, 2008. The Bank's bye-law No. 6 A on 'Regular Membership', states "*The application for membership of the Bank shall be submitted by the applicant to the Chief Executive of the Bank in the prescribed form applying for at least one hundred shares and shall pay the value thereof in full along with Entrance Fee as determined by the Board.*"

Members holding shares below the minimum of 100 shares have been informed multiple times in the past, through letters/ notices, to increase their holding to the minimum of 100 shares. The same is also mentioned in the Bank's Annual Report. However, we still have some members whose shareholding is below 100 shares. Such members are once again reminded to bring their shareholdings up to the minimum of 100 shares as stipulated in the Bank's bye-laws.

Members failing to comply with the above within a time period of 1 month from the date of issue of notice, will be liable for disqualification of their membership and will lose their rights as a member.

### **B. Disqualification Criteria:**

The Bank's bye-laws also lay down the criteria for disqualification of a member. As per the bye-law No. 7, on Disqualifications of Membership:

*No person shall be eligible for being a member of the Bank if:*

- *The person has not attended three consecutive general meetings of the Bank and such absence has not been condoned by the members in the general meeting or*
- *The person has not used the services of the Bank for two consecutive years.*

The bye-law No. 2(xxiii), further defines "Minimum Level of Services" as "*to maintain any active deposit or loan account or value added services and maintain the same as per basic conditions required by the Bank*"

**Thus, a member should hold at least 100 shares, must avail minimum services as defined above and attend General Meetings/ request condonation of absence, etc. to enjoy the rights of being a member.**



Failure to comply with the Bank's bye-laws as above, would make you liable for disqualification. You may lose your rights as detailed below.

As per the Bank's bye-law No. 12, the following are the **Rights of a Member**:

- i) *Each member shall have one vote to be cast by secret ballot in the General Body meeting irrespective of the number of shares held.*
- ii) *Individual members shall vote in person, while a Firm or a Company or any other body corporate constituted under any law for the time being in force, or Govt. which is a member may appoint one of its partners, Directors or Officers to participate in the meeting to exercise the right to vote. No member shall be permitted to vote by proxy.*
- iii) *Right to receive notice of general body meetings as per bye-laws of the Bank.*
- iv) *Right to attend and take active part in the proceedings of the General Body Meetings.*
- v) *Take part in elections and contest for any post as per provisions of the Act, Rules and bye-laws of the Bank.*

A copy of the latest bye-laws of the Bank, is available for inspection free of charge, during banking hours at the Bank's Registered Office at CITIZENCREDIT Centre, Malad, Mumbai 400 064. A member wishing to inspect the bye-laws must request the Bank in writing.

**C. Other Essential Requirements:**

- a. Updation of KYC.
- b. Registration of Nominee.
- c. Updation of Mobile No. & Email ID.
- d. Standing instruction for direct credit of dividends to CCB Account.

The application forms for additional shares & updation of membership details are available at all of the Bank's branches, details of which are available on the Bank's website [www.citizencreditbank.com](http://www.citizencreditbank.com) and at the Shares Department at the below mentioned address.

Therefore, all members are once again requested to increase their shareholding to a minimum of 100 shares, avail of minimum level of services as defined by the Bank and to attend general meetings/ request condonation of absence.

Members failing to comply with the bye-laws of the Bank will not be considered as Regular Members and will attract disqualification.

For any query you may write to us at [shares@citizencreditbank.com](mailto:shares@citizencreditbank.com).

Date: December 06, 2021

Sd/-  
By Order  
**Christopher Mendoza**  
Managing Director &  
Chief Executive Officer

**'CITIZENCREDIT CENTRE'**, CTS No. 236, Marve Road, Orlem,  
Malad (West), Mumbai 400 064.

