Class:- 9th
Comm. Studies
Lokesh Arora

Tender Heart High School

classmate
Date 15/7/24
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Ch-8 Co-operative Society

Good Morning Students.
This lesson is for class 9th for the subject of Commercial studies. The topic for today is "Meaning and Features of Cooperative Society" which is covered in Chapter 8 titled "Cooperative Society" of your book.
This lesson is being submitted to you on 15.07.24.
All the students now please open page number 53 of your book and listen carefully.

Cooperative society:-
A cooperative society is a form of organisation wherein persons associate together voluntarily and on equal basis to improve their common interests.
For example, Consumers join hands to procure goods at cheaper rates by establishing direct contacts with manufacturers and thereby eliminating the profits of middlemen.
A cooperative society is based on the principles of self help and mutual help and its primary motive is to render service to the members.
According to The Indian Cooperative Societies Act, 1912 Cooperative organisation is "a society which has its objectives for the promotion of economic interests of its members in accordance with cooperative principles"

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Co-operative Societies

Features of Cooperative Society :-

1. Voluntary Association.
2. Religious and Political neutrality.
3. Seperate legal Entity.
4. One Man one Vote.
5. Service Motive
6. Registration
7. State Control
8. Distribution of Surplus
9. Cash Trading.

For explanation refer to page number 61 of your book.

Difference between Cooperative Society and Joint Stock Company.

The main differences between a Cooperative society and Joint stock company are given below:-

1. Basic Objects.
2. Number of Members.
3. Members liability
4. Membership
5. Management and Control
6. Distribution of Surplus.
7. Share capital
8. Transferability of Shares.
9. Coverage
10. Exemptions and Privileges
11. Government Status.

For explanation refer to page 62 and 63 of your book

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Co-operative Society

Distinction between Cooperative Society and Partnership

S.No.	Basis of Distinction	Cooperative Society	Partnership
1.	**Registration**	Compulsory	Not compulsory
2.	**Number of members**	Minimum : 10 Maximum : No limit	Minimum : 2 Maximum : 50
3.	**Primary objective**	To provide service to members.	To earn profits.
4.	**Management**	By executive committee.	By partners.
5.	**Legal status**	Separate legal entity.	No separate legal entity.
6.	**Government assistance**	Generally available.	Not available.
7.	**Governing law**	The Cooperative Societies Act, 1912.	The Partnership Act, 1932.

Rest of the topic is not in your syllabus.

With this I am ending my topic here. Write the answers of following questions in your note-book.

Qu1. What is Cooperative Society?

Ques2 Give two difference between Cooperative Society and Joint Stock Company.

Ques Explain the features of Cooperative societies.

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