

National Webinar on Union Budget 2023

- * Relief to Sugar Cooperatives***
- * Impact of Income Tax Proposal to PACS/PCARDBs***



NATIONAL COUNCIL FOR COOPERATIVE TRAINING
3, Siri, Institutional Area, August Kranti Marg New Delhi - 110016

WEBINAR FLYER



National Council for Co-operative Training (NCCT)
(An Autonomous Society promoted by Ministry of Cooperation, Government of India)

National Webinar on

UNION BUDGET - 2023-24

Date: 07.02.2023

Time : 2.30 pm - 4.30 pm

Keynote Address

Shri Satish Marathe,
Director,
Central Board, Reserve Bank of India

Speakers

RELIEF TO SUGAR COOPERATIVES IMPACT OF INCOME TAX PROPOSALS

Shri Shekhar Gaikwad
Commissioner of Sugar
Government of Maharashtra

Shri Shriram Deshpandey
Partner
PD Dalal & Company

Shri Prakash Naiknavare
Managing Director
National Federation of
Cooperative Sugar Factories Ltd.

Dr.A.G.Venugopal Reddy
M/s A.G.V.Reddy&Co.,
Chartered Accountants

Shri Jitendra Chavan
Managing Director
Shree Chatrapati Shahu Sahakari Sakhar
Karkhana Ltd.

Shri R.Karthikeyan
Additional Registrar of
Cooperative Societies (Retd.)
Tamilnadu

Moderator

Shri Mohan Kumar Mishra
Secretary,
National Council for Cooperative Training (NCCT), New Delhi

ALL ARE INVITED

WEBINAR SCHEDULE

02.30 p.m. - 02.35 p.m.	Shri Mohan Kumar Mishra, Secretary, NCCT - Welcome address and Opening remark
02.35 p.m. - 02.50 p.m.	Keynote Address by Shri Satish Marathe, Director, Central Board, Reserve Bank of India
RELIEF TO SUGAR COOPERATIVES	
02.50 p.m. - 03.05 p.m.	Address by Shri Shekhar Gaikwad, Commissioner of Sugar, Government of Maharashtra
03.05 p.m. - 03.20 p.m.	Address by Shri Prakash Naiknavare, Managing Director, National Federation of Cooperative Sugar Factories Ltd.
03.20 p.m. - 03.35 p.m.	Address by Shri Jitendra Chavan, Managing Director, Shree Chatrapati Shahu Sahakari Sakhar Karkhana Ltd.
IMPACT OF INCOME TAX PROPOSALS	
03.35 p.m. - 03.50 p.m.	Address by Shri Shriram Deshpandey, Partner, PD Dalal & Company
03.50 p.m. - 04.05 p.m.	Address by Dr. A.G. Venugopal Reddy, Chartered Accountant, M/s A.G.V. Reddy & Co.
04.05 p.m. - 04.20 p.m.	Address by Shri R. Karthikeyan, Additional Registrar of Cooperative Societies (Retd.), Tamil Nadu
04.20 p.m. - 04.30 p.m.	Summing up and Vote of Thanks

LIST OF SPEAKERS WHO PARTICIPATED IN THE WEBINAR

Inaugural Session

- Welcome Address by Shri Mohan Kumar Mishra, Secretary, National Council for Cooperative Training, New Delhi
- Keynote address by Shri Satish Marathe, Director, Reserve Bank of India, Mumbai

Session I: Relief to Sugar Cooperatives

- Shri Shekhar Gaikwad, Commissioner of Sugar, Government of Maharashtra
- Shri Prakash Naiknavare, Managing Director, National Federation of Cooperative Sugar Factories Ltd., New Delhi
- Shri Jitendra Chavan, Managing Director, Shree Chatrapati Shahu Sahakari Sakhar Karkhana Ltd. Kolahpur Maharashtra

Session II: Impact of Income Tax Proposals

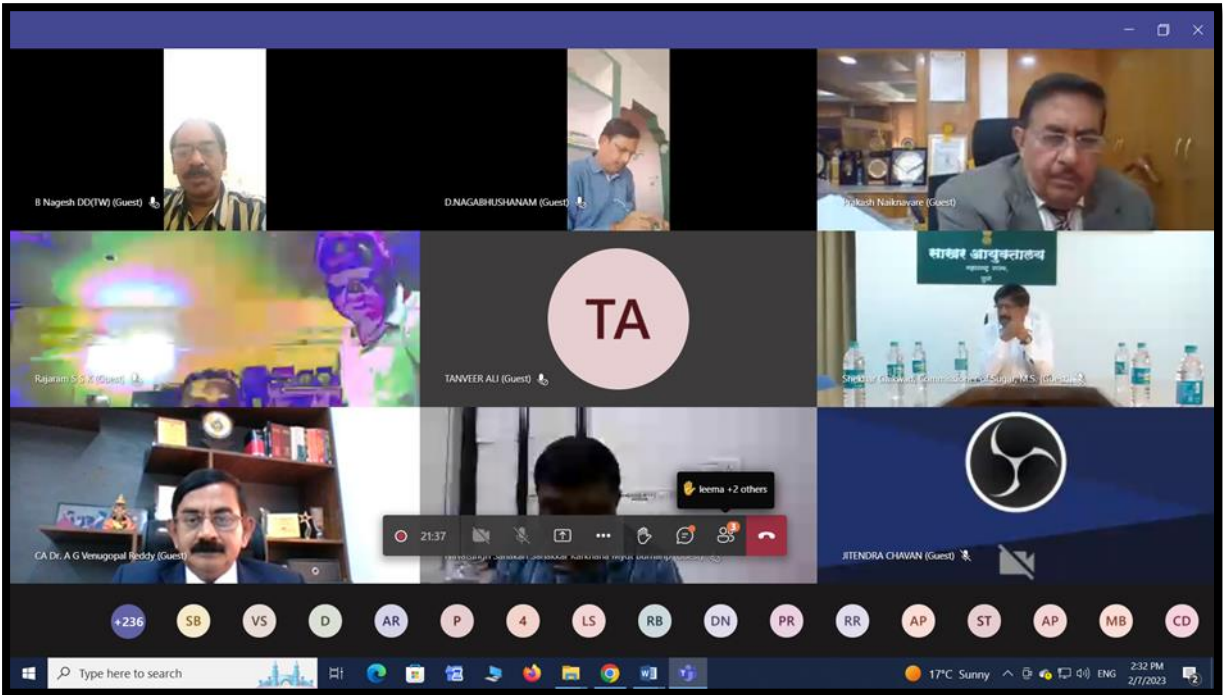
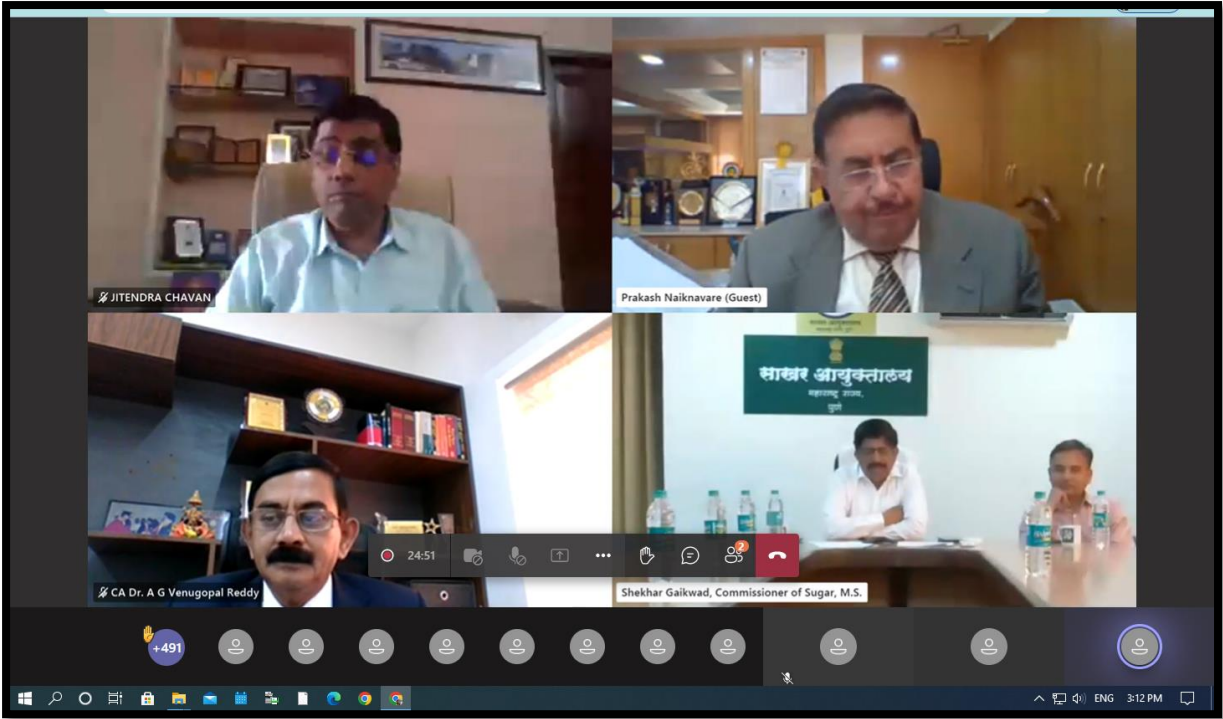
- Shri Shriram Deshpande, Partner, PD Dalal & Company, Chartered Accountants, Gujarat
- Dr. A. G. Venugopal Reddy, M/s. AGV Reddy & Co., Chartered Accountants
- Mr. Karthikeyan, Additional Registrar (Retd.), Department of Cooperation, Government of Tamil Nadu

Objectives of the webinar

- To explore the Opportunities, Issues and Challenges and Recommendation of the Union Budget for Cooperatives.
- To discuss the opportunity and relief for the sugar cooperatives subsequent to the Union Budget 2023-24.
- To highlight the provisions of Income Tax Proposals for the cooperatives as per the recent Budget

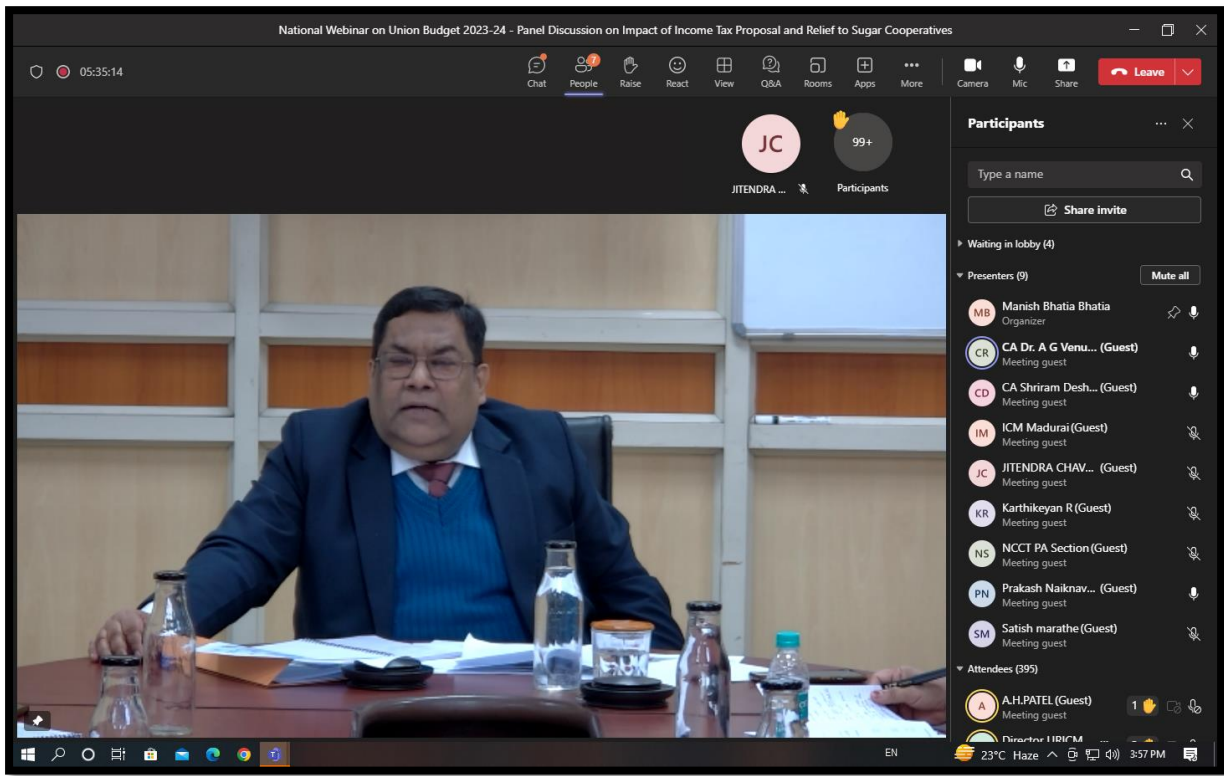
Participants of the Webinar

The participants included BODs of PACS, FPO's, BoDs of State Cooperative Banks, VAMNICOM/RICMs/ICMs, Officers of NABARD and its Regional Offices, HODs of State Cooperative Banks, Representative of National Cooperative and Multi State Cooperative Societies, RBI, Representatives of ACSTI, JCTC, Participants of various Cooperative Courses in various Universities/Colleges, Research Scholars etc.



Inaugural Session

Welcome Address by Shri Mohan Kumar Mishra, Secretary NCCT

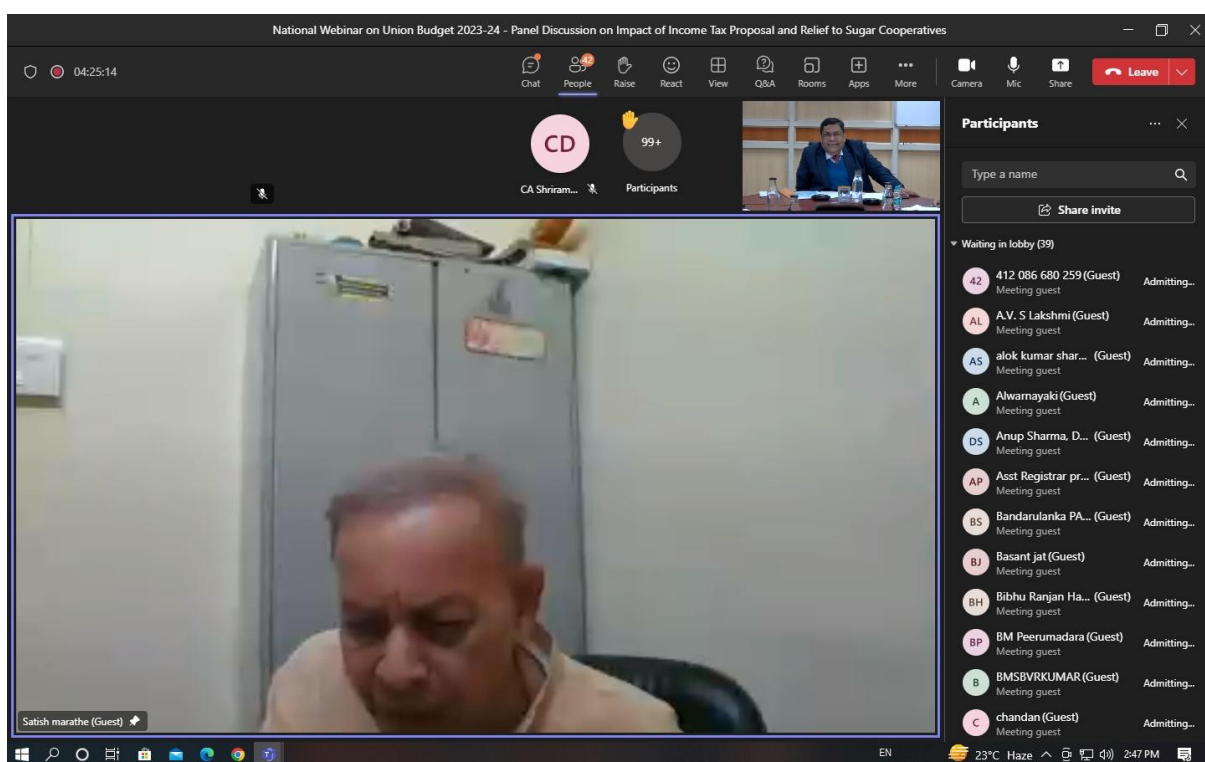


Shri Mohan Kumar Mishra, Secretary, NCCT, welcomed all the participants, the distinguished speakers, and acknowledged the participants of all the cooperative fold from different parts of the Country.

At the outset, Shri Mohan Kumar Mishra, Secretary, NCCT extended a warm welcome to the distinguished Panelists, Guest of Honour, dignitaries and participants. While delivering the opening remarks he said that in order to realise the vision of “*Sahakar se Samridhi*” to promote Cooperative base economic development and strengthen the cooperative management model in the country, Union Budget 2023-24 has made several announcements. The Scheme of a plan to set up massive decentralized storage capacity so that farmers can store their produce and realize remunerative prices to sell at an appropriate time. The Government will facilitate set up of large number of multipurpose primary cooperative societies in fishery and dairy sectors in uncovered Panchayats and villages in the next five years. Model By-laws for PACS has been formulated with a view to enabling them to multipurpose PACS. Computerisation of 63,000 PACS initiated at the cost of Rs.2516 crore. He also informed that there were several announcements pertaining to Income Tax benefits for new cooperatives commencing manufacturing before 31st March, 2024 will get benefit of lower tax rate of 15% under Section 115 BAE of Income Tax Act. A higher limit of Rs. 2.00 lakh per member for cash deposits and loans in cash is allowed to Primary Agricultural Co-operative Societies (PACS) and Primary Co-operative Agriculture and Rural Development Banks (PCARDBs) under section 269 (SS) and 269 (T) of Income Tax act. A higher limit of ₹3 crore for TDS on cash withdrawal is

being provided to co-operative societies under section 194 of Income Tax. He also mentioned that a claim for payment made to sugar cane farmers prior to assessment year 2016-17 will be considered as business expenditure, which will provide a relief of Rs.10,00 crore for the Sugar Cooperatives. He further requested to the Panelists from to kindly explain in details the quantum of impact in terms of money and number of beneficiaries from macro level to be worked out to clearly understand the proposals and announcements for the cooperative sector. Thereafter, Secretary, NCCT invited Shri Satish Marathe, Director, Central Board, Reserve Bank of India to deliver the keynote address.

Keynote Address by Shri Satish Marathe, Director, Central Board, Reserve Bank of India



Shri Satish Marathe, Director, Central Board, Reserve Bank of India said that this budget has some unique proposals and it has been proposals on the background of two major events through which country is passing through. One is Covid Impact in the World Economy and consequently the impact on Indian Economy and the ongoing war in Europe. As the consequences, the world GDP growth for the current year i.e. 2022-23 and also for the year 2023-34 is going to be much lower. Looking at these uncertainties on the Indian Economy, and impact on commodity prices and the energy prices, the Growth rate that has been projected for 2023-24 is between the range of 6 to 6.80. It is expected that the demand particularly mineral and energy sector will be very large and adversely impacts world prices. At Reserve Bank of India, on a weekly basis, 21 sectors are being monitored on week to week basis and all the 21 sectors are doing well. Financial Sectors, despite two years of pandemic and difficulties created by the European war has been extremely robust. For the 1st time the capital adequacy has been around 15% and net

provisioning coverage ratio has been almost 80%. This is a historic hike and perhaps India is the 3rd largest country to provide such a highest rate of provisioning for bad debts and NPAs.

Since India is to be developed nation by 2047, as a consequence of this Budget during the Amrit Kaal, focuses on seven sectors/pillars are very important.

1. The first one is Inclusive development, the Aspirational District Programme launched by Government of India few years ago getting good results.
2. Secondly, the benefits should reach the last man.
3. Achieve the inclusive growth and reach the benefit to last man, there will be a necessity of improving the infrastructure and as a consequence there will be emphasize on investment. Almost 10.5 lakh crores additional capital expenditure has been planned this year.
4. There is large potential for growth and development in manufacturing, production and service sector. The focus would be tapping this potential and unleashing the economic benefits that would come out of it.
5. Dependence on energy has been to the extent of 85% all along, the emphasis is on green growth.
6. To avail the demographic dividend, we have large youth and every effort is to involve the youth educated and uneducated, skilled and semi-skilled in the growth process of our country.
7. Finally, it is to ensure that the financial sector remains robust.

The Important highlights of Budget are:

- for the first time there is no increase in taxes, to ensure that our manufacturing become competitive,
- the custom duties have also been rationalized.
- Similarly, the emphasis to reduce our dependence on imported energy, an effort has been made to spend substantial amount for creation of green energy facilities.
- Housing is being promoted in big way substantial provision has been made there
- Real estate sector has been vibrant across the country and this sector has been the largest employment provider after the agriculture sector. 55 types of industries depend on the real estate sector
- Large emphasis put on skilling and it has planned about 47 lakh youth would be trained under an apprenticeship scheme which will enable them to earn some income.

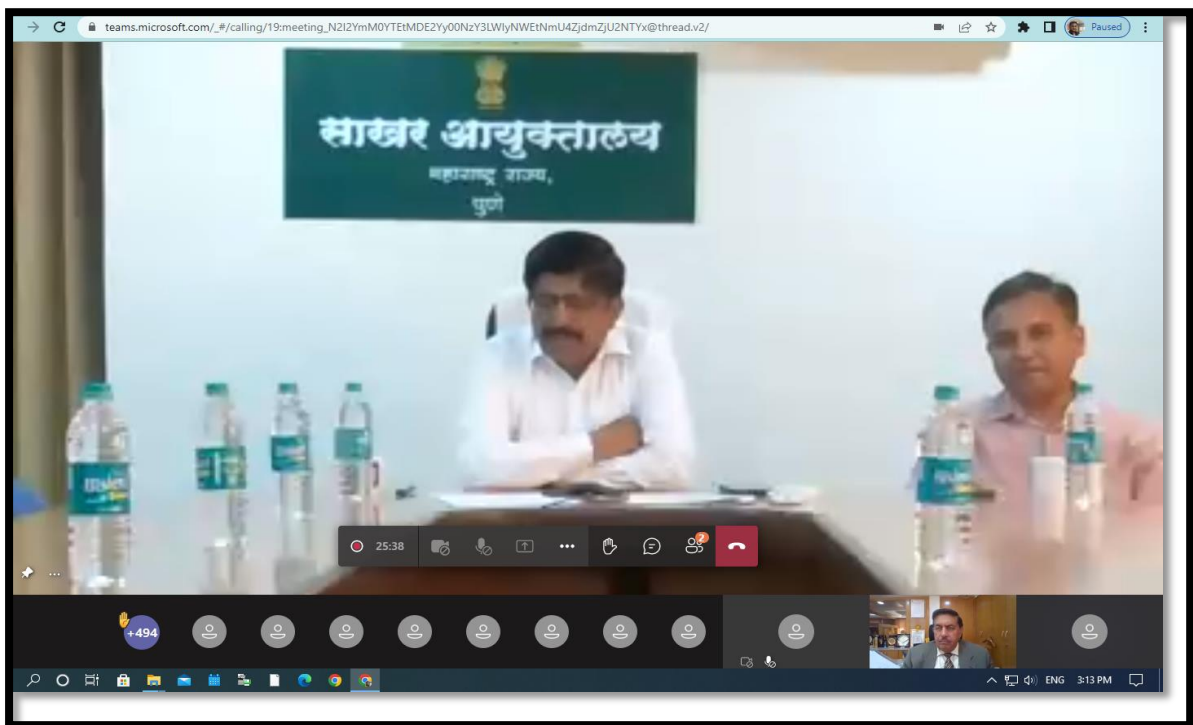
He also mentioned that during post-Covid, the economy bounce back quickly because of massive vaccination took place successfully. Make in India's impact has been substantial and for first time exceeding the contribution of manufacturing sector in the GDP above

15%, huge employment opportunities will come through Make in India manufacturing sector. The emphasis of the Government for the next few years going to be the rural sector through cooperatives. 75% of the rural households are connected through cooperatives and 100% of villages across the country covered by cooperative sector. As consequence of this, Ministry of Cooperation has come out with a prime plan to set up 2.5 lakh PACS in the course of next five years and these societies are expected to be multipurpose societies. The major features of these cooperative societies are going to be that these PACS will also undertake procurement of food grains, warehousing of the items and participate in the Public Distribution System working as ration outlets also.

Looking at the overall proposal of Union Budget, the momentum for growth is being maintained, adequate liquidation will be ensured, Government borrowings have been kept at about 11.5 lakhs, and physical deficit will be contained.

Session I : Relief to Sugar Cooperatives

Shri Shekhar Gaikwad, Commissioner of Sugar, Govt. of Maharashtra



The Secretary, NCCT introduced the distinguished speaker Shri Shekhar Gaikwad, Commissioner of Sugar, Govt. of Maharashtra and invited him to share his message about the impact of Union Budget 2023-24 on the Sugar Cooperatives.

Highlights of the deliberation of Shri Shekhar Gaikwad, Commissioner of Sugar, Government of Maharashtra were:

- The Income Tax issue of cooperative sugar has long and chequered history. For the first time, Income Tax issue was started in the year 1955 regarding Pravara Cooperative Sugar Mill in Maharashtra.
- The issue was agitated for more than 60 long years and has now attained finality.
- In the financial budget announced by Honourable Finance Minister in Parliament, Income Tax is to be amended retrospectively.
- New sub-section 19 has been added to Section 154 of Income Tax. This amendment is retrospective in nature and therefore, it is most welcomed step for entire cooperative sugar industry in the Maharashtra State and India.
- In fact, this bold decision of Central Government will help in releasing financial burden of Rs. 9,000/- to Rs. 10,000/- crore of Income Tax.
- In fact, it was a long battle started in 1955. For the first time, Government of India came out with a very innovative and decisive amendment which will retrospectively help the sugar industry.
- This decision would practically mean refund of approximately Rs. 1000 crores to the Sugar Industry of Maharashtra State.
- This will ensure improvement in the Balance Sheet of Cooperative Sugar Factories. It will also help in improving borrowing limit of cooperative sugar mills in the State.
- This decision of Government of India has come at a stage when Maharashtra is diversifying its sugar industry, for manufacturing of ethanol and CBG. The investment of 15000 crore has so far been done in establishing ethanol plants in the cooperative sector in the State and almost 11% ethanol blending has been achieved in the State.
- This particular decision of Government of India will also help in improving cash flow for cooperative sugar mills and will further lead to expansion and diversification of cooperative sugar sector.
- Maharashtra State has already been sanctioned ambitious mechanisation programme under RKVY Scheme for purchase of 900 harvesting machines, which improve Balance Sheet of cooperative Sugar Mills.

Mr. Prakash Naiknavare, Managing Director, National Federation of Cooperative Sugar Factories Ltd.



The Secretary, NCCT introduced the distinguished speaker Shri Prakash Naiknavare, Managing Director, National Federation of Cooperative Sugar Factories Ltd. and invited him to share his message about the impact of Union Budget 2023-24 on the Sugar Cooperatives.

Main Highlights of the views expressed by Shri Prakash Naiknavare, Managing Director, National Federation of Cooperative Sugar Factories Ltd.

- The National Federation of Cooperative Sugar Factories Ltd constituted by 258 Sugar Cooperatives and 9 State Sugar Federation.
- 31% of sugar in India is produced by Sugar cooperatives.
- The relief of about Rs 10,000 crore to sugar co-operatives in the present Union budget 2023- 24 can act a panacea for the ailing sugar industries.
- Earlier, the Modi government had waived off tax on FRP after 2016. Now, with the exemption of tax before 2016, sugarcane factories in Maharashtra will be saved from having to pay tax on FRP [before 2016] which collectively adds up to ₹10,000 crore.
- Sugar Cooperatives can claim refund of Income Tax amounting to Rs. 1000 plus interest which will improve cash liquidity of Sugar Cooperatives.

Shri Jitendra Chavan, Managing Director, Shree Chatrapati Shahu Sahakari Sakhar Karkhana Ltd.



The Secretary, NCCT introduced the distinguished speaker Shri Jitendra Chavan, Managing Director, Shree Chatrapati Shahu Sahakari Sakhar Karkhana Ltd. and invited him to share his message about the impact of Union Budget 2023-24 on the Sugar Cooperatives.

Speaking on the occasion, Shri Jitendra Chavan, Managing Director, Shree Chatrapati Shahu Sahakari Sakhar Karkhana Ltd. informed about the genesis of Shree Chatrapati Shahu Sahakari Sakhar Karkhana Ltd. in which he informed the following:

- Sugar Mill is 44 years old.
- Registered as Multi State Cooperative Society
- Working for 117 villages of Maharashtra and Karnataka
- 18,500 A & B Class member
- when installed it had 1200 daily crushing capacity
- Beginning had only the activity

He further informed that presently: Shree Chatrapati Shahu Sahakari Sakhar Karkhana Ltd., has

- 7500 MT daily crushing capacity
- Generators 22 MW Co gen
- Been a major Supplier to State Power Grid.
- 1,00,000 Cr litres Ethonal Production
- Bio -gas facility
- Developed the capacity to provide Bio-fertiliser facility to sugar cane growers
- Advantage of being located in rural area - provides direct & indirect employment.
- Nearly 25,000 families benefit from one sugar mill / factory

- Social work
 - a. started school and hospital
 - b. Cane Development activities and Cane Yield Increased and Farmers income increase
 - c. Sports event
 - d. Scholarships given to students
 - e. Help in natural calamities
 - f. During COVID – Produced and supplied Oxygen and Sanitizer product at concessional rate

He further highlighted the Union Budget and Relief to Sugar as under:-
 Earlier Sugar Mills paid excess amount to farmers over and above Statutory Minimum Price (SMP) per Metric Tonne which was as follows:

Financial Year	SMP Price PER MT (in Rs.)	Paid to Farmers PER MT (in Rs.)
2007	975/-	1280/-
2008-09	500/-	1010/-
2010-11	1450/-	2750/-
2013-14	1793/-	2750/-

- I.T. Department gave notice to pay Rs.202 Cr Tax on the excess amount over and above SMP to be paid.
- Private Mills are allowed to show or book as expenditure the excess amount paid, but cooperatives are not exempted/allowed.
- Private Mills can raise Capital (equity) from Financial Market but Cooperative Sugar Mill cannot raise capital from the market
 - Payment of Rs. 202 Cr was a big threat for the C.S.Mill for its sustainability and its very existence
 - Begin imposing /penalty by I.T Department and notices issued regularly continued and it was a big problem.
- 2023-24 Financial Budget got relived due to Government of India support.

Conclusion of the Session on Relief to Sugar Cooperatives:

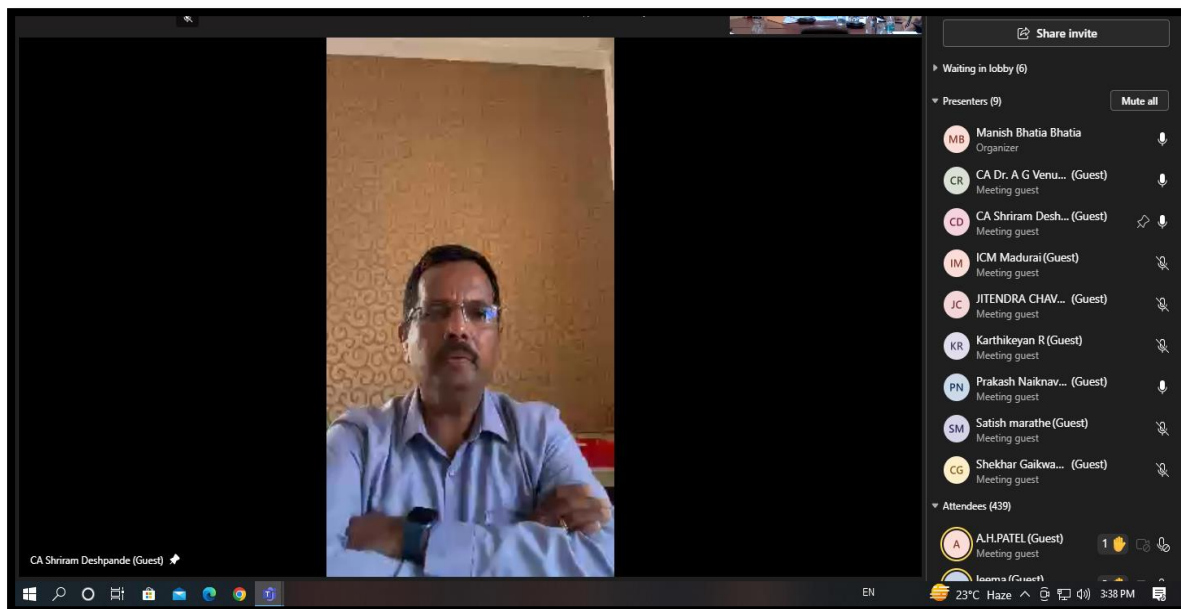
1. As the 116 Cooperative Sugar Mills going for Diversification activities, recommended for Harvester Machines, and Sugar Mills are expected to produce 110 to 114 crore litres of Ethanol recommended for Subsidy provision is needed for farmers.
2. As one Cooperative Sugar Mill provides livelihood and benefits by way of direct and indirect employment for 20,000 to 25,000 families the tax relief to Cooperatives is a big achievement. As cooperative society cannot raise capital (equity) from market like private sugar mills, the IT department should look into the society philosophy and its contribution to its member's socio-economic welfare and development and accordingly collect or levy taxes reasonably.

3. Cooperative Sugar Mills need :
 - a. to put an application to Assessing Officer for any claim, concession and relief u/s 155,
 - b. provide for all the details year wise of the excess amount paid over and above SMP / FRP by the sugar mills, claim for (reflecting of the prices difference as well) any payment made to IT Department along with the amount and interest.
4. Cooperatives intending to claim for benefit u/s 43B for micro and small enterprise should identify supplier / customer and intimate to them that they are registered under MSME Act, 2006.
5. As per section 139(1) cooperatives of all categories have to file I.Tax Returns before 30th September every year. Even if PACS are under losses not filing IT Returns is wrong. When filing is done for the loss making PACS, the losses can be carried forward for 8 Assessment years and can be set off against any profit.
6. For the cooperatives for any deposit/loan/transactions of revenue or capital nature, above Rs. 20,000, cash should not be accepted as it carries a 100 % penalty.

Cooperatives can have TDS facility availed upto Rs. 3 crores drawing in one year by having 2 or 3 bank accounts as per Section 194 (F).

Session II : Impact of Income Tax Proposal

Shri Shriram Deshpandey, Partner, PD Dalal & Company



The Secretary, NCCT introduced the distinguished speaker, Shri Shriram Deshpandey, Partner, PD Dalal & Company and invited him to share his message about the impact of Income Tax Proposal on the cooperative sector.

Input of Shri Shriram Deshpandey, Partner, PD Dalal & Company - Impact of Income Tax Proposals in Union Budget 2023

1. Relief to Cooperative Sugar Societies -

- 1.1 Deduction from business income for the amount of expenditure incurred by a cooperative society, engaged in the business of manufacturing of sugar, for purchase of sugarcane at a price which is higher than Statutory Minimum Price (SMP) fixed by Central Government had been disallowed by Income Tax Department and huge demands were raised against cooperative sugar factories from Maharashtra, Karnataka, Gujrat and other states. Cooperative sugar societies were finding it very difficult to survive and operate under these circumstances.
- 1.2 An amendment was made in Income Tax Act, 1961 in the year 2015 and under amended section 36(1)(xvii) deduction in respect of excess amount of expenditure incurred by a cooperative society for purchase of sugarcane over and above the SMP was allowed w.e.f. AY 2016-17 i.e. from Financial Year 2015-16.

- 1.3 However, deductions of such expenditure were not allowed for years prior to FY 2015-16 and cooperative sugar societies were constantly asking for the relief for earlier years also.
- 1.4 Now new sub-section (19) is proposed to be inserted in section 155 of Income Tax Act to provide that where any deduction in respect of sugarcane purchases, claimed by a cooperative society and disallowed either, wholly or partially, by income tax department for any previous year commencing on or before 1st April 2014 (i.e. Financial Year 2014-15 and before), will be allowed on an application to be made by the cooperative society to the Assessing Officer with request to re-compute the total income for such year(s) after allowing deduction to the extent at a price which is equal to or less than price fixed or approved by Government for that previous year.
- 1.5 This amendment will be effective from 1st April 2023. Within 4 years from 1st April 2023 cooperative society should submit an application to Assessing Officer with a request to recompute total income of that particular year. Separate application should be submitted for each such year in which there is disallowance of such expenditure. Details of disallowance of such expenses, computation of income etc. together with copies of original assessment order, sugarcane price approval from government, tax paid chalangans etc. should be submitted with the application. Interest on income tax refund should also be requested.
- 1.6 Rectification order under section 154 will be passed by the Assessing Officer within one year from the end of the year in which the application is submitted.
- 1.7 The approximate amount of refund that will be issued to cooperative sugar factories is Rs.1000 crore plus interest of approximately of the same amount.

2. **Concessional Income Tax Rate for manufacturing cooperative society**

- 2.1 Income Tax Act provides for concessional income tax rate of 15% for new manufacturing companies. Similar concession is requested for cooperative societies also.
- 2.2 New section 115BAE is proposed to be inserted in Income Tax Act, 1961 to provide concessional income tax rate of 15% for Indian cooperative societies from AY 2024-25 on fulfilment of following conditions:
- The cooperative society is registered after 1st April 2023 and starts manufacturing or production of an article on or before 31st March 2024.
 - The business is not formed by splitting up or reconstruction of already existing business.

- Already used machinery is not installed by the cooperative society. However, imported machinery not previously used in India and no depreciation is allowed or allowable in respect of such machinery can be installed. Besides, already used machinery can be installed only if value of such used machinery is not more than 20% of total value of installed machinery.
- The cooperative society is not engaged in any business other than the business of manufacturing of any article and research and distribution in relation there to.
- The business of manufacture or production of any article shall include the business of generation of electricity but not include certain specified businesses.
- Total income of the cooperative society should only include income which is neither derived from nor incidental to manufacturing of an article. Any income not derived or incidental to manufacturing of an article will be taxed at 22%.
- Any excess profit determined by Assessing Officer having regard to arm's length price as defined in section 92F(ii) involving specified domestic transactions referred in section 92BA owing to the close connection between the society and any other person or for any other reason so arranged the business transacted between them and producing more than ordinary profits which might be expected to arise in such business will be taxable at 30%.
- Any short term capital gain derived from transfer of a capital asset on which no depreciation is allowable shall be taxable at 22%.
- On failure to satisfy any condition in any previous year, the option for concessional income tax rate under this section shall become invalid for relevant assessment year and for subsequent assessment years.

2.3 The cooperative manufacturing society shall require to exercise the option in the prescribed manner on or before the due date specified for furnishing the first income tax return for selection of the concessional income tax rate. Once exercised the option shall apply to subsequent assessment years and shall not be allowed to be withdrawn for the same or any other previous year.

2.4 The total income of the cooperative society shall be computed without deductions specified in this section and without set off of any loss or depreciation to any of those deductions, carried forwarded from earlier assessment years.

3. Deduction allowable on payment basis

- 3.1 Section 43B of Income Tax Act, 1961 provides that any deduction specified in the section shall be allowed only if the amount is actually paid. It means if the amount payable in respect of any of those specified expenditures is not paid then the deduction which is otherwise allowable shall not be allowed in computation of taxable income.
- 3.2 Now it is proposed to insert clause (h) w.e.f.1st April 2023 by which any sum payable by an assessee to a micro or small enterprise beyond the time specified in section 15 of Micro, Small and Medium Enterprises Development Act, 2006 shall be allowed in the year in which such payable amount is actually paid by the assessee.
- 3.3 In other words, if any amount payable to micro or small enterprise against purchase of any goods or services is not paid by the assessee then the deduction shall not be allowed. The deduction shall be allowed in the previous year in which it is actually paid.
- 3.4 The time specified in section 15 of MSME Development Act, 2006 is maximum 45 days if there is a written agreement between MSME and the purchaser and 15 days if there is no such written agreement. As per provisions of MSME Development Act, 2006 the purchaser is required to pay interest at the rate three times of RBI policy rate on the delayed payment to micro and small enterprises. At present RBI Policy rate is 6.5%.
- 3.5 The proposed amendment will help micro and small enterprises, which can be cooperative societies, to get their dues on time from the customers.
- 3.6 It is advised to every cooperative society to get itself registered as micro enterprise if its investment in plant & machinery is less than Rs.1 cr and turnover is less than Rs.5 cr. For small enterprise registration the limits are Rs.10 cr and Rs.50 crore respectively.
- 3.7 It is also advised that every micro and small cooperative enterprise should mention its MSME registration number on its invoices and other documents. It can also inform its customers about the provisions of MSME Development Act, 2006 in respect of timely payment of its dues as well as newly proposed amendment in Income Tax Act, 1961 in respect of allowance of deduction on actual payment of its dues.
- 3.8 It is estimated that this proposed amendment will benefit nearly 3 crore micro and small enterprises, including micro and small cooperative society enterprises to get their dues on time.

4. **TDS credit on already disclosed income**

- 4.1 In many instances, an assessee discloses an income in his return for a particular previous year but TDS on such income is deducted by the deductor in subsequent year. In such instance, the assessee can neither claim the amount of TDS in the year in which the income is disclosed as the TDS is not available for claim nor in the year of deduction because the income is already disclosed during earlier year and without income disclosure TDS is not allowed.
- 4.2 In order to remove this difficulty, it is proposed to insert a new sub-section (20) in section 155 of Income Tax Act, 1961. This new sub-section shall apply where any income has been included in the return of income furnished by an assessee, including a cooperative society, under section 139 of the Act for any assessment year and TDS has been deducted on such income and paid to the credit of the Central Government in a subsequent financial year.
- 4.3 In such a case the assessee can make application in the prescribed form to the Assessing Officer within two years from the end of the financial year in which such TDS was deducted. The Assessing Officer shall amend the order relevant assessment year under section 154 of the Act.
- 4.4 This amendment will take effect from 1st October 2023.

Dr. A.G. Venugopal Reddy, Chartered Accountant, M/s A.G.V. Reddy & Co.



The Secretary, NCCT introduced the distinguished speaker, Dr. A.G. Venugopal Reddy, Chartered Accountant, M/s A.G.V. Reddy & Company and invited him to share his message about the impact of Income Tax Proposal on the cooperative sector.

Main highlights of the views expressed by Dr. A.G. Venugopal Reddy, Chartered Accountant, M/s A.G.V. Reddy & Company:-

I. Section 194N – TDS on Cash withdrawal in excess of Rs.1 Crore / 3 Crore:

1. **BUDGET 2019:** To discourage cash payments, the finance minister introduced Section 194N in Union Budget 2019 for tax deduction at source (TDS) on cash withdrawals exceeding Rs.1 Crore TDS @ 2% on excess withdrawal of cash only should be made.
2. **Budget 2020:** The threshold limit for TDS under Section 194N is reduced to RS.20 lakh for taxpayers who have not filed their Income Tax returns for past three years.
3. **Budget 2023:** For co-operative societies, the threshold limit for annual cash withdrawals has been increased to Rs.3 crores from Rs. One Crore.

What is Section 194 N?

Section 194N is applicable on any transaction of more than Rs.1 Crore cash withdrawals from the bank account during a financial year. It will apply to the withdrawal of all the sums of money or an aggregate of sums from a particular bank in a financial year. The Section will apply to withdrawals made by any taxpayer, including:

- An individual
- A Hindu Undivided Family (HUF)
- A Company.
- A Partnership firm or an LLP
- An Association of Person (AOP's) or Body of Individual (BOI's)

How to calculate the threshold limit?

The payer shall deduct tax while making payment to any individual in cash from the individual's bank account on the amount over Rs.1 Crore.

The limit of Rs.1 Crore in a financial year is with respect **to per bank** or post office account and not per the taxpayer's account.

For example, if a person has three bank accounts with three different banks, he can withdraw cash of Rs.1 Crore * 3 banks, i.e. Rs.3 Crore without any TDS.

The cash withdrawal made by any taxpayer from the bank accounts maintained by such taxpayer (recipient) will only attract TDS under Section 194N.

For instance, if a bank makes a cash payment or more than Rs.1 Crore in a F.Y to its account holder (i.e any taxpayer) from the account maintained by such taxpayer then the bank will have to deduct TDS.

Who will deduct TDS under Section 194N?

The person (payer) making the cash payment will have to deduct TDS under Section 194N. Here is the list of such persons.

- Any bank (private or public sector)
- A co-operative bank
- A post office.

What is the point of TDS under Section 194N ?

The payer should deduct TDS while making the cash payment over and above Rs.1 Crore in a financial year to the payee. If the payee withdraws a sum of money at regular intervals, the payer will have to deduct TDS from the amount once the total sum withdrawn exceeds Rs.1 Crore in a Financial Year.

Further, the tax will be deducted on the amount exceeding Rs.1 Crore.

For example, if a person withdrawn Rs.99 lakh in aggregate in the financial year and next time, an amount of Rs.1,50,000 is withdrawn, the TDS liability is only on the excess amount of Rs.50,000/-

Rate of TDS under Section 194N

The payer will have to deduct TDS at the rate of 2% on the cash Payments/ withdrawals of more than Rs.1 Crore in a financial year under Section 194N. Thus, in the above example, TDS would be on Rs.50,000 at 2% i.e Rs.1, 000.

The TDS will be deducted at:

- 2% on the cash payments/ withdrawals of more than Rs.20 lakh and up to Rs.1 Crore per Bank as per Finance Act 2020.
- 5% for withdrawal exceeding Rs. 1 Crore Per Bank as per Finance Act, 2020
- 5% for withdrawal exceeding Rs.3 Crores per Bank as per Finance Act, 2023.

Points to remember

- The recipient of cash cannot furnish Form No.15G/15H to the bank and cannot apply for a lower deduction certificate U/s 197.
- While calculating three years immediately preceding the years, if the date of return u/s 139(1) has not expired, then that assessment year is not to be considered.

Frequently Asked Questions:

- **Can we claim TDS on cash withdrawal?**
Yes. You can claim the tax deducted at source (TDS) on cash withdrawal from the total tax payable while filing your income tax return.
- **Is 194N applicable for NRI?**
Section 194N applies to cash withdrawals made by residents and non-residents.
- **Is 194N applicable to Trust?**
Section 194 N is applicable to all persons including charitable Institutions, AOP's Clubs, Trust, etc., except few exceptions that are clearly defined in the said provision.

II. Sections 269SS/269T

Penalty at 100% for Cash loan/transactions against primary co-operatives

Limits of Rs.20000/- U/s 269SS & Section 269T raised to Rs.2 Lacs for the Primary Agricultural Credit Societies ("PCAS) and Primary Co-operative Agricultural and Rural Development Bank (PCARDB).

III. Section 269 ST: Mode of Undertaking transactions:

No person shall receive an amount of two lakh rupees or more-

- a. In aggregate from a person in a day; or
- b. In respect of single transaction; or
- c. In respect of transactions relating to one event or occasion form a person.

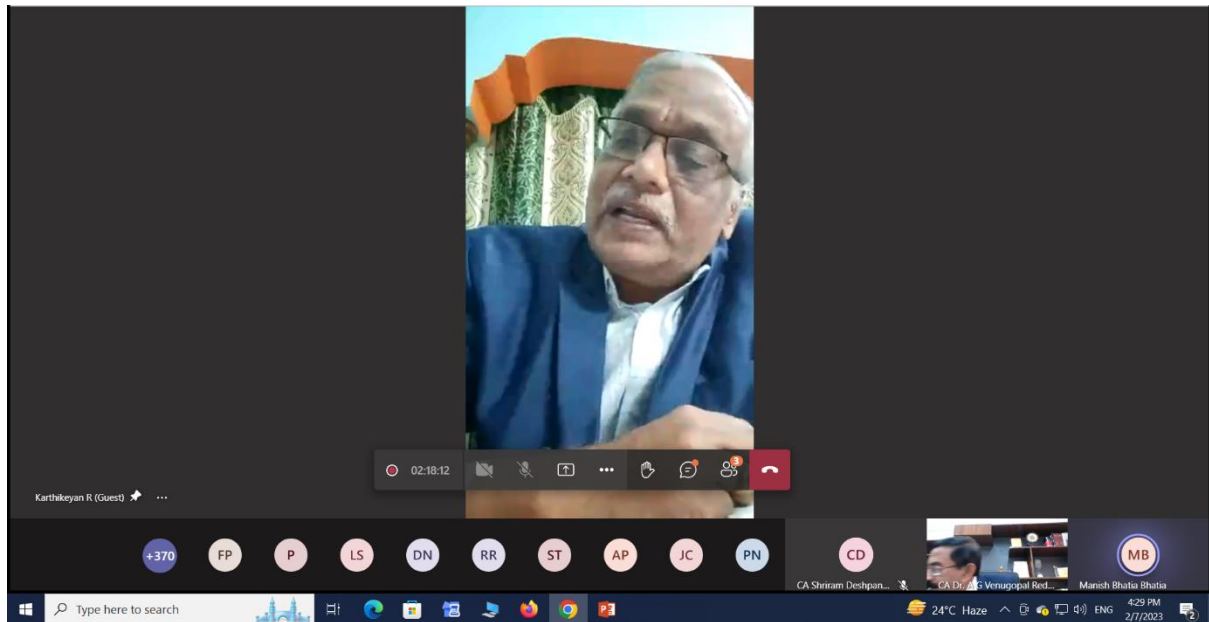
Otherwise by an account payee cheque or an account payee bank draft or use of electronic clearing system through a {bank account or through such other electronic mode as may be prescribed.

IV. Section :139(1)

- **Filing of ITR's by PACS**

All PACS Mandatorily to file Income Tax Returns whether PACS are having Profits or Losses on or before 30th September of every year relating to the Previous Year 1st April to 31st March of such year. If PACS files its I.T>Returns before the said due date of 30th September of every year after completion of Final Audit, they are eligible to claim 100% of deduction of their Profits U/s 80P of I.T.Act. If any PACS are incurring Losses, same also to be filed its Income Tax Returns before the due date of 30th September of every year and in such loss cases, PACS can carried forward their Losses for 8 subsequent years and such loss can be set off against future profits within 8 Years.

Shri R. Karthikeyan, Additional Registrar of Cooperative Societies (Retd.), Tamil Nadu



The Secretary, NCCT introduced the distinguished speaker, Shri R. Karthikeyan, Additional Registrar of Cooperative Societies (Retd.), Tamil Nadu and invited him to share his views about the impact of Income Tax Proposal on the cooperative sector.

Main Highlights of the views expressed by Shri R. Karthikeyan, Additional Registrar of Cooperative Societies (Retd.), Tamil Nadu

- The respected resource person stated that the present government fulfilled the vision of the 'Amrit Kal' by establishing the new ministry called Ministry of Cooperation with full dedication to aim at in the development of cooperative sector in the country.
- The vision of 'Sahakar Se Samridhhi' the government has already initiated computerisation of 63,000 Primary Agricultural Credit Societies (PACS) with an investment of ₹ 2,516 crore.
- The model bye-laws for PACS were formulated enabling them to become multipurpose PACS. A national cooperative database is being prepared for country-wide mapping of cooperative societies in consultation with different stakeholder.
- The Budget also has provision for implementing a plan to set up massive decentralised storage capacity which will help farmers to store their produce and grasp remunerative prices through sale at appropriate times.
- The government will also facilitate setting up of a large number of multipurpose cooperative societies, primary fishery societies and dairy cooperative societies in uncovered panchayats and villages in the next five years.
- The government is giving relief to sugar co-operatives from past demand, which will provide an opportunity to sugar co-operatives to claim payments made to cane growers for the period prior to the assessment year 2016-17 as expenditure.

- The budget also gives serious importance in improving banking governance in protecting the investor's investment which is the need of the hour looking at the different incidents of the urban cooperative banks in the country.
- A National Cooperative Database is being created to map cooperative societies and the move would help in better implementation of the proposed national policy on cooperatives is another most important step that Government of India has taken immediately after the formation of the new Ministry of Cooperation.

Vote of Thanks:

Shri Sathiakumar Sam Michael, Deputy Director (Programme) NCCT wholeheartedly extended his regard for the participation of all the representatives of BODs of PACS, FPO's, BoDs of State Cooperative Banks, VAMNICOM/RICMs/ICMs, Officers of NABARD and its Regional Offices, HODs of State Cooperative Banks, Representative of National Cooperative and Multi State Cooperative Societies, RBI, Representatives of ACSTI, JCTC, Participants of various Cooperative Courses in various Universities/Colleges, Research Scholars and the esteemed resource persons and all the dignitaries for such an insightful discussion with this national webinar on Union Budget 2023-24 and Cooperative Sector.

Impact of Union Budget 2023 on Cooperatives – Special reference to **Taxation**

Dr.A.G.Venugopal Reddy

Chartered Accountant
A.G.V.Reddy Falcon Crest
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Surya Nagar 80 Feet Road,Sangamesh Nagar
Anathapur, Andhra Pradesh

1

The following changes are proposed in recent Budget 2023 on 1st February,2023 by Hon.Finance Minister **Smt.Nirmala Sitharam Ji.**

- ❖ **A National Co-operative database is being created to map Cooperative Societies. The move would help in better implementation of the proposed National Policy on Cooperatives.**
- ❖ **The Government is planning to set up massive decentralized storage capacity to help farmers**

2

- ❖ The Agriculture Credit target has increased to Rs.20 Lakhs Crores for F.Y:2023-24 with focus on Animal Husbandry, Dairy and Fisheries.
- ❖ In January,2023, the Government decided to establish THREE NEW Cooperative Societies to promote organic products, Seeds and Exports

3

Union Home and Cooperative Minister **Shri Amit Shah addressed the National Conference of Rural Co-operative Banks in New Delhi recently.**

Shri.Amit Shah said National conference help to create a common thrust areas between PACS and cooperative banks running on the principles of co-operative in different areas, and the cooperative movement will only expand when everyone's thrust area will be common

4

Prime Minister **Shri. Narendra Modi's** vision is to bring inclusive economic growth by involving the poorest person and the economic development of the poorest and this can only be undertaken by the cooperative sector.

5

- ❖ We have to have a different strategy for uniform development and expansion of the cooperative movement across the country.
- ❖ PACS is the soul of the agricultural credit system. Computerization of PACS is being undertaken to make them more transparent and empowered

6

- ❖ District and state cooperative banks should have a strategy for the next five years with the aim of establishing PACS across all the panchayats.
- ❖ The government is planning to strengthening PACS by bringing a Model By-Laws as well as making PACS multipurpose by increasing their viability.

7

- ❖ As PACS grow and become stronger, the District and State Coperative Banks will automatically become stronger.
- ❖ After new By-laws come into effect, PACS will not only be agricultural finance institutions, but their area of work will also increase.

8

- ❖ Presently 93,367 PACS out of which 45,241 profit making 36,645 Loss making & 4,116 Dormant/incentive PACS.
- ❖ If a base of 3 Lakh PACS is created then no one can stop the expansion of cooperatives, and rural cooperative banks can also finance medium and long term credit through PACS.

9

The target should be to increase the number of PACS 5 fold to reach Rs.10 lakh crore agricultural credit distribution through cooperatives from the existing Rs.2 Lakh Core.

The following Key amendments on Cooperative are proposed in Union Budget 2023.

10

Tax on income of certain new manufacturing co-operative societies:

- ❖ A new Section 115BAE is inserted to provide a new manufacturing Cooperative society set up on or after April,01,2023 which commences manufacturing or production on or before March 31,2024 and does not avail any specified incentive or deductions, may opt to pay tax at a concessional rate of 15% for assessment year 2024-25 onwards. Surcharge would be at 10% on Such tax.

11

Increasing threshold limit for cooperative limit for co-operative societies to withdraw cash without TDS:

- ❖ The Section 194N of the I T Act, after the second proviso, the following proviso shall be inserted with effect from A.Y.;2023-24, namely:-
- ❖ Provided also that where the recipient is a co-operative society, the provisions of this section shall have effect, as if for the words “ One crore rupees”, the words “three crore rupees” had been substituted”.

12

❖ It is proposed to amend section 194N of the IT Act by inserting a new proviso to provide that, the co-operative society can withdraw cash without TDS upto the limit of 3 Crore.

13

Relief to Sugar Co-operative from past demand

Proposed to amend section 155 of the Act to insert a new sub-section (19). It shall provide that in the case of a sugar mill cooperative, where any deduction in respect of any expenditure incurred for the purchase of sugarcane has been claimed by an assessee and such deduction has been disallowed wholly or partly the Assessing Officer shall, on the basis of an application made by such assessee in this regard, recompute the total income of such assessee for such previous years.

14

The assessing officer shall allow such deduction to the extent such expenditure is incurred at a price which is equal to or less than the price fixed or approved by the Government for that previous year. Also, the provision of section 154 shall, so far as may be, apply thereto, and the period of four years specified in sub-section (7) of section 154 shall be reckoned from the end of previous year commencing on the 1st day of April, 2022 i.e from AY:2016-17.

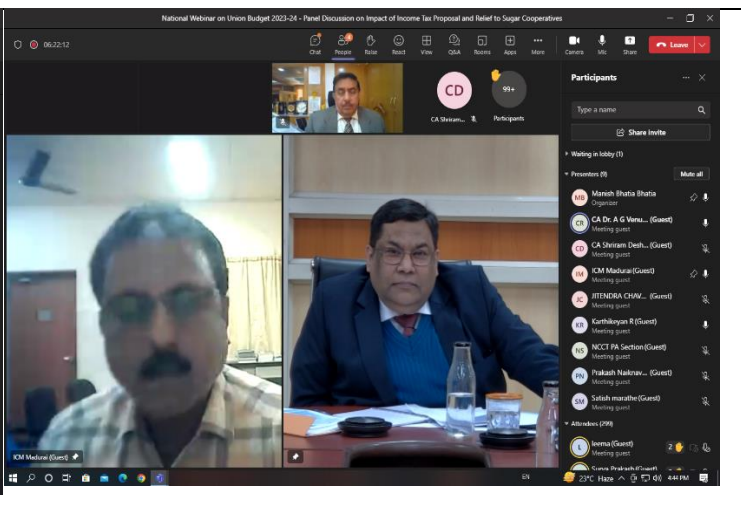
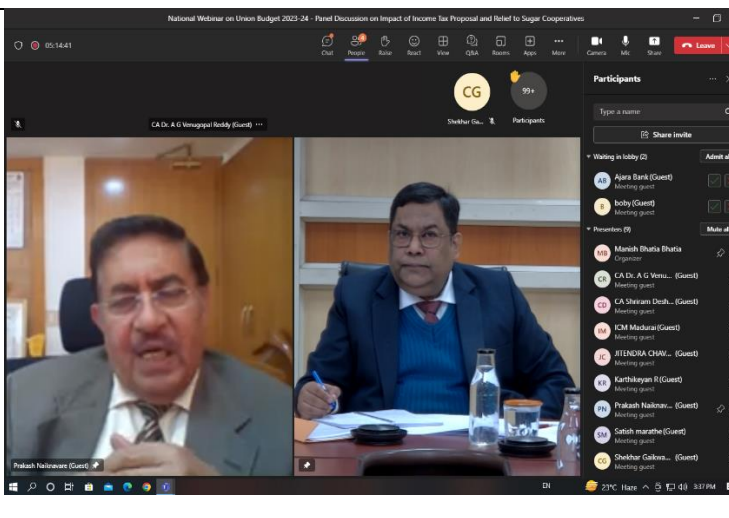
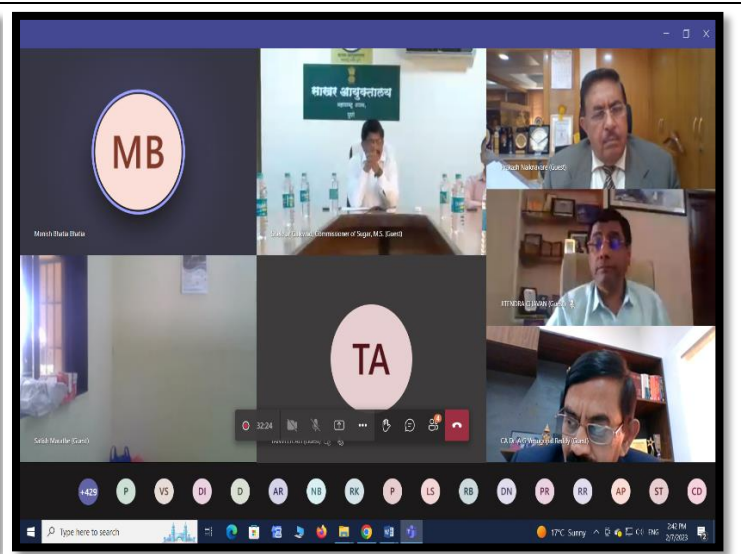
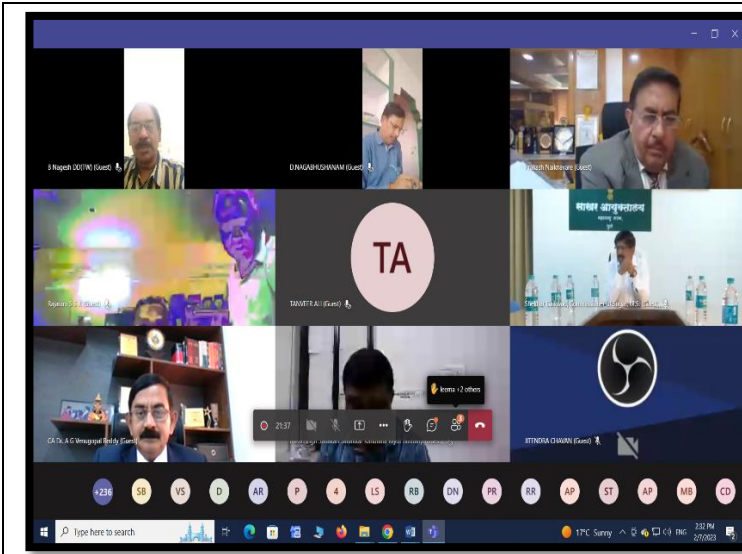
15

Penalty for cash loan/transactions against primary co-operatives

Limits of 20K U/s 269SS & Section 269T raised to Rs.2 Lacs for the Primary Agricultural Credit Societies ("PCAS) and Primary Co-operative Agricultural and Rural Development Bank ("PCARDB)

16

Glimpses of the Webinar



Annexure 2 – Participation List

List of Participants

S.No.	Participant Name
1	Manish Bhatia
2	Sivaprasadu
3	P. DURGA PRASAD, Assistant Registrar, kakinada.
4	surya tanvija
5	siddu
6	V Sudhir (Guest)
7	g chandra sekhar
8	M. Jaya
9	Dr BHUKYA VENKANNA PRINCIPAL TELANGANA STATE COOPERATIVE UNION LTD GUN FOUNDRY HYDERABAD
10	Dr.V.ALAGU PANDIAN (Guest)
11	Julfikar Mondal
12	Dr. Pallavi Ingale
13	54TH HDCM
14	RICm Bangalore
15	Dr.Yash Patil (Guest)
16	Additional RCS, A.P
17	DCCB NARSINGHPUR (Guest)
18	Rajaram S S K
19	ashok Patil
20	PRASAD RAUT
21	RCS RAJASTHAN
22	pradnya
23	sahyadri
24	Navalsingh Sahakari Sahakkar Karkhana Mydt Burhanp
25	Loknete SSKltd
26	DCBPITH@GMAIL.COM
27	Srinivas Bade
28	TANVEER ALI
29	NCCT PA Section
30	P.V.Subbalakshmi
31	T Prabhanjana kumar
32	R K Menon
33	Dr R. K. Pagarwar, Faculty, DGICM, Nagpur (Guest)
34	k v ramana murty
35	IT-Gayatri Bank
36	kaviya M
37	Dr. R. Ganesan
38	dcotirupati

39	B Nagesh DD(TW)
40	Gowtham R
41	karnan
42	ADRCS JODHPUR
43	PACS RATANPUR
44	Maruti Patil
45	Rama
46	D.NAGABHUSHANAM
47	Kh Rangamlian Aimol, Director (i/c) ICM Imphal
48	Perumal Kannan
49	Vishant Gaunekar RCS Goa (Guest)
50	T.V.Lakshmi
51	Ambedkar Sugar
52	selva balan
53	T Poornima
54	Deepu Raj Tongbram
55	ICM Madurai
56	Hari
57	Dr. Devdatta A. Divekar (Guest)
58	LNPETA PACS
59	Vigneshwaran P
60	madhav
61	Lokesh S
62	Kausalya HDCM
63	keerthivasan
64	sangee hdc
65	Ramya HDCM
66	Anjali Raj
67	sikha kumari
68	CA Dr. A G Venugopal Reddy
69	DCB Almora (Guest)
70	Dr. K. Ravichandran RICM Bangalore
71	Shekhar Gaikwad, Commissioner of Sugar, M.S.
72	Sowmya S
73	jawahar sugar
74	Chinmayi Charudarshini
75	DCO KADAPA
76	DNDCC Bank Dhule
77	JITENDRA CHAVAN
78	Thungala Kumar
79	Sanjay jain cooperative
80	Prakash Naiknavare (Guest)
81	Karthikeyan K
82	sunil kocheta

83	Dr Pranab Baishya
84	MD UPPCU
85	Marichetty Umapathy
86	bm biraje
87	Ganesh
88	Dr R K Sharma
89	d.alankar
90	CA Shriram Deshpande
91	Tanfed
92	manas
93	S.N.DIGRAJE-MD-VITTHALRAO SHINDE SSK LTD
94	Shadakshari T G
95	2136 Abhinav Kumar Tiwary (Guest)
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101	M V S A Somayajulu Asst Registrar
102	Dans
103	STEPHEN
104	Shiny Lidiya
105	SHREE VIGNESH C
106	C Jagathish
107	NDL
108	GC sekhar
109	DR D Ravi VAMNICOM (Guest)
110	vishal kumar ricm patna (Guest)
111	Elangovan
112	Satya Narayan Dash
113	Rajeswari
114	DLCO VISAKHAPATNAM
115	N B PRASAD
116	Mary dampurna
117	mamata sahu
118	Monish raj HDCM
119	G Suresh
120	Ajit Chougule WISMA ED
121	POOJARI JANAKIRAM
122	Vigneshwaran ICM Madurai
123	chithira
124	RCS AP
125	Ankit Goswami
126	Ezhilkumaran

127	Shashi Kant (Guest)
128	BCC Bank
129	Rajkumar Patra
130	N. Sarma
131	NSRICM, Kalyani
132	R.Harini
133	Anjani Singh, ICM Nagpur
134	p chiranjeevi reddy
135	CHURU DCCB (Guest)
136	Sampath kumar A kadur pacs
137	subhraloka mahapatra
138	Sathish
139	MD AJMERCCB
140	Karthikeyan R
141	The Punjab State cooperative Bank Ltd. Chandigarh
142	KALAVALAPALLI PACS
143	T Kishore Kumar
144	Naveen
145	ricm Chandigarh
146	M.K MISHRA ,IGICM LUCKNOW
147	R Harini
148	ELANGO VAN
149	Punitha
150	G K Bhatt
151	ADAPA SHYAMA
152	Santosh Kumar
153	sameer singh
154	VC RCS Rajasthan
155	Jayaram M
156	G SURIBABU
157	Anil Baran Tripathy
158	412 086 680 259
159	C C RAMACHANDRAIAH
160	Ambedkar Sugar1
161	DCO Nellore
162	ndcb
163	ALOK MAHALIK
164	DCO NTR
165	Deepu Raj
166	bishnupriya
167	HPStCB
168	Ishan Guha
169	Krishna Naik R
170	Hari haran

171	G.Rithi
172	Dr.UH
173	M.S.G.AVINASH
174	I.Venkatesh
175	Dr.S.V.Akilandeeswari
176	KUMAR PRIYA RANJAN
177	ARCS belagavi
178	G V ADINARAYANA
179	MG Patil
180	Super Bazar
181	Shinde S D
182	surender kumar
183	suvadip samanta
184	loans bccb
185	Ch. Padma
186	malaiyandi.M
187	MD SMSKSSKLTD
188	pacs machalpur (Guest)
189	TEHRI GARHWAL ZILA SAHKARI BANK LTD.
190	Joint Registrar
191	mutyalapalem pacs
192	Priyank Varshney
193	TNCSF-CHENNAI
194	Abul
195	S. Ghosh, Director, MICM Bhubaneswar (Guest)
196	Ravi singh
197	Suhas Magadum
198	Dco chittoor
199	BIHAR SCB
200	A.H.PATEL
201	S.suresh Kumar
202	murali Krishna
203	A Sharfaraj Nawaz
204	M.Lakshmi Narayana
205	Krishnaji Bhimarao kulkarni
206	sovan jana
207	Dharmendra kumar
208	ICM Dehradun
209	S.Mathankumar
210	ndcb1
211	Dr. B. Kishor RICM BNG (Guest)
212	Kanara DCC Sirsi
213	Dr. M. Jayaprakash
214	a. nageswararao

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221	leema
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223	mounika
224	scs hiwara senadwar
225	bishnupriya
226	SANDEEP KUMAR
227	vijay
228	ven sarkar
229	varsha
230	kinjarapu Atchennaaidu
231	M D Dausa
232	B. Lokeswari
233	Braj Mohan Singh
234	Kamala Oruganti
235	Hemanta Kumar Das
236	P Lakshmanarao
237	M.kaviya
238	SANJAY AGARWAL AFA -NFCSF LTS
239	Suman Kumar
240	Siva Divya Asst.Registrar, gudivada
241	Udaipur DCCB (Guest)
242	maheswaran
243	Ajit
244	swaroop Joseph
245	S.Subba Rao
246	Jayant Jaipal
247	Surendrasing B Deshmukh
248	Swapnil Bhangе (Pacs Ghanpeth)
249	DLCO, AMALAPURAM
250	HO CCB SAWAI MADHOPUR
251	kanhu murmu
252	sridevi
253	KOTHAPALLI PACS ,PERAVALI MANDAL
254	MUDASIR BAKSHI (JKSCB)
255	Prof.G.Veerakumaran
256	Shambhu Nath Jha
257	Chittorgarh kendriya Sahakari Bank
258	ado yamkeshwar

259	Dr. MK Jha
260	Shweta Mahajan
261	Satish Marathe (Guest)
262	shruthi, Assistant Registrar, O/o DCO khammam
263	P Siva
264	MD -JAIPUR CCB (Guest)
265	Swapna Lakshmanan
266	Lakshmi Narayana Kudana
267	A.George
268	krishnamoorthy
269	PACS SUWASRA
270	Bhaktabandu Sahoo JRCS, T & P, Odisha
271	K Bhaskar rao
272	M. Venkatesulu
273	Priyadharsangokul
274	J SIVA KAMESWARA RAO
275	Bornare Somnath
276	THALA NAVEEN
277	Ramasubbaiah
278	DASHRATH DANGI
279	Ithepalli PACS
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281	Joint Registrar - MD Housefed Haryana
282	RAJA BALACHANDRAN
283	ICM KANNUR
284	Nitesh Kumar Pal
285	micm
286	Arsath
287	Dr. Sanjib Kumar Hota MICM (Guest)
288	Vaibhav
289	MICM BBSR
290	Aniket Padole
291	Darshana & P. Kumar
292	Phani Raj
293	Akhilesh
294	H.K Das
295	arunkumar
296	RCS, Puducherry (Guest)
297	coop dept Senior inspector
298	DCB UKI
299	Deva Dharshini
300	Gobinath. s
301	DLCO
302	HAMEED MI

303	hiwara
304	G.V.Ramana Murthy
305	Dhannalal seenam
306	aswin kumar
307	drcs jodhpur
308	CQ7k5w
309	jegadeesh
310	K SRIDHAR
311	k. balaji
312	k. Narsubai
313	Jagdish Maru
314	JASWINDER SINGH
315	BC C Bank
316	d.ganga bhavani
317	Harish Chandra Joshi
318	Himanshu Pandey
319	Jai Bhawani S S K Ltd
320	kssarma,ceo,pacs ,Devarapalli.
321	jhansi
322	KOTHAPALLI PACS,PERAVALI MANDAL
323	Joshi DGICM Nagpur
324	Bhavani
325	Sathish Kumar Pasala
326	Roshan zameer
327	Vijayashri Bhagawati ICM Pune
328	P.Selvamani
329	THE KAKINADA CO-OPERATIVE TOWN BANK LTD
330	No_fear_hari
331	SCDCCB
332	Prashant Khalane
333	sanjeev chauhan
334	SAUMYA RANJAN
335	Shweta Mahajan
336	yadvendra gautam
337	Shahu sugar
338	Prajit Kalita
339	VINOD TIWARI
340	chandrasekaran
341	V PHANI KUMAR
342	T V S THOTA
343	Priti Kamdi DGICM, Nagpur
344	Mujtaba H M
345	kehar Thakur
346	Mohammed Minzar (IGICM) (Guest)

347	Sr Inspector no 2 , kkd Coopn Dept.
348	sanmati bank
349	Shaheena
350	sunil dubey
351	S. Yesubabu
352	2022 SIA BANKING CLASS 6 TO 8PM
353	Dco Anantapur
354	divya
355	Dlco Gudur
356	Ajai Rastogi (Guest)
357	N.S.Selva
358	Narayan Singh Charan
359	Narendra pal singh chauhan pauri
360	Nira Bhima SSK Ltd., Shahajinagar
361	Ravi kumar Maridu
362	Saraswathy.G
363	N.Anuradha
364	k.sowdha Rani
365	Kapil Singh
366	phanindra
367	Aruna.G
368	DCCB SRIKAKULAM
369	ravikumar
370	selvi
371	sandeep
372	Upnish Yadav Yadav
373	Roja B
374	pradeep
375	Ms Minal Ware
376	DCO,Warangal
377	PREETHI.P
378	Abi Varma
379	A.Eswaramoorthy
380	Sourabh Suryawanshi VAMNICOM
381	Kusuma Sure
382	Dan Singh Rawat
383	Hasnu
384	prabhat patel
385	test
386	srinivasan
387	Amit Kumar
388	Lakshmi Prasanna
389	additional registrar cooperatives societies ajmer zone
390	Sarita Jayanti Das

391	Soma Devi
392	venkataramana esampally
393	shyam kumar
394	C E.O Krishna puram pacs
395	Thenral
396	Vijaya C
397	mallamgunta pacs
398	Bhaskar Bhaskar
399	KALICHARAN SINGH
400	sonia pal
401	Dist.coop.officer Kumrambheem
402	Sivachaitanya Kethineni
403	nbreddy
404	Chitra. S
405	Jivaji Mohite
406	Sunil R Dalvi Managing Director Damaji Sugar
407	महाबीर प्रसाद कुकरेती
408	Daniel Milton Nandamu
409	DEVENDRA YADAV
410	velmurugan
411	Adv. Sukdeo Patil
412	A.SUBRAHMANYESWARI
413	Tc
414	Deputy Registrar Alwar
415	Mayuri More
416	Office of the RCS Delhi
417	vasantha
418	A.P.Patil
419	Tyson
420	V. Ram Charan Reddy (Guest)
421	MD CCB JHALAWAR (Guest)
422	Satish marathe
423	PACS POTHAVARAM
424	Dr.P.Ramalakshmi
425	Abhishek Kolhe
426	N S Reddy Deputy Registrar
427	KC. Sreenivasulu
428	Gaurav Maurya
429	KANCHAN THAKUR RICM
430	Subhadip Santra
431	sreejith
432	Rahul Andhale
433	Vaibhav arekar
434	Nishith Ghosh

435	Pradeep Attri
436	Pradeep RICM CHD
437	j Adinarayana
438	Killada Bhushanarao
439	suraj vishvakarma
440	https://teams.microsoft.com/!/meetup-join/
441	Ambika
442	HSK Tangirala
443	4.12087E+11
444	SCDCC BANK,Mangalore
445	D. Satyashree
446	R.S.VEERASWAMY
447	7829_SRIVARSHAN
448	BMBiraje
449	Tushar kamble
450	KADAPA DCCB CEO
451	Suguna Srinivasan
452	Alok Kumar Sharma
453	harishankar chourey
454	Maheswari S
455	Varshini naseem
456	Ravi chandra
457	CCB Nagaur
458	Priyadharsan gokul
459	NDCB suyalbari
460	Tupakula Madhu
461	paritosh Holkar
462	kishor rawat
463	Jai Bhawani S S K Ltd (Guest)
464	Prabhakar
465	SUNEEL SINGH
466	Sachin goswami
467	Trinadh DCO NTR dist.
468	Satish Marathe
469	madhusmita
470	Govind vyas
471	I V RAMANA MURTHY
472	E. Lakshmi kantham
473	Pramod Mewari
474	deepak kumar
475	manish
476	Divisional Cooperative Officer, Kovvur
477	Mukesh Meena
478	Sarada Devi Sreekantham

479	A.Muthumani
480	kdamodar rao dlco Srikakulam
481	Robert
482	alpeshgalande7@gmail.com
483	Narinder
484	anil joshi
485	Balwant Prajapat
486	Dr. SN Jha
487	Devesh Khanna (Guest)
488	Kiran Yellumahanthi
489	KAT SSSK
490	Nehankita Jadhav
491	Narinder Singh
492	DLCO chittoor
493	Elangovan P
494	jeeva
495	Mahabir Prasad Kukreti
496	Mahendra Sharma
497	Gopal Giri
498	Deputy Registrar Jalore
499	Ashok Kansujiya
500	Jatin Singh Rawat
501	Annavarappadu PACS
502	R S Mojawat
503	T.Nandana
504	<a \"4265f2b4-4d98-49a8-b869-25144c43ab8e\",="" \"bad2ac14-aa15-40dc-989f-842af15f8daa\"}"="" \"oid\":="" href="https://teams.microsoft.com/l/meetup-join/19:meeting_NThmN2FIYjltYjJjMS00NmU2LTkxM2ItN2JlN2UwMTU4YzUz@thread.v2/0?context={\" tid\":="">https://teams.microsoft.com/l/meetup-join/19:meeting_NThmN2FIYjltYjJjMS00NmU2LTkxM2ItN2JlN2UwMTU4YzUz@thread.v2/0?context={\"Tid\": \"4265f2b4-4d98-49a8-b869-25144c43ab8e\", \"Oid\": \"bad2ac14-aa15-40dc-989f-842af15f8daa\"}
505	vishal RICM PATNA (Guest)
506	Mukeshkumar Balaji
507	Icm Bhopal
508	ICM, Pune
509	alwarnayaki
510	Kiran Kumar DLCO vja
511	Seiminthang Khongsai
512	Niteesh Kumar
513	Pramod P
514	Vaibhav Kale
515	Mr. Mayur Zanjurne
516	Bandarulanka PACS srinivas
517	Naseem varshini
518	Asst Registrar proddatur

519	Basant jat
520	nasir inamdar(maharashtra)
521	Dr Ajay Sharma
522	dco Peddapally
523	BM Peerumadara
524	Anup Sharma, DAO/DI Shimla HP
525	A.V. S Lakshmi
526	district Cooperative Officer, Khammam
527	Bibhu Ranjan Hazra
528	chandan
529	Sarat Chandra
530	SDLCO PRODDATUR
531	Narayan Singh Raghuwanshi
532	Kishor Bhatt
533	Dipali Giri
534	Sudhir
535	BMSBVRKUMAR
536	LONAVALA SAHAKARI BANK
537	alok kumar sharma
538	Sandeep Kumar
539	CHOWHATTA SKUS LTD
540	rani
541	Modern Bank (Guest)
542	Siddheshwar S S K Ltd
543	jaswinder
544	MD_SMSKSSKLTD
545	Pavan jain
546	Sarita
547	shailendra salvi
548	South Canara DCC BANK (Guest)
549	SOCALITY YENKHEDA DIST BETUL
550	BALA GANGADHAR
551	deputy registrar jalore
552	CEO Cheyyeru Pacs
553	Venkatraman
554	BM BATODA
555	Niteesh VAMNICOM
556	khaikheda
557	dcd
558	Dr. M. Jayaprakash, RICMB (Guest)
559	ALIMOHAMMAD
560	r p singh
561	Varshini Saravanan
562	ajith kumar

563	neema bisht
564	Pushp Singh
565	AGM Agri
566	Srini vasan
567	DCOKrishna Naik R
568	Rohan Deshmukh
569	ashok
570	Tara Pandey
571	Ajit Kumar Sahoo
572	CHEYYERU PACS
573	Srinivasa Rao
574	shrawan ahir
575	Mahesh
576	KRISHNAN PITCHAI (SO)
577	PVS Sastry P
578	chandan panwar
579	Alok Ghosh
580	nbr
581	DCAO VSP
582	reshma Raghubanshi
583	DCBFIROZABAD
584	Rajendra Gupta
585	A K Singh, ICM Nagpur
586	ICM Jaipur
587	DCO,Nandyal
588	sagarika
589	dco
590	sujatha
591	Manda pedababu
592	suraj
593	Babulal Rathore
594	Varsha Chinnathambi
595	rameshwar Gupta
596	MD, TSCU
597	Anupam Mishra
598	SANJAY KUMAR
599	Duraivenkat Raman
600	kapugunneripacs@gmail.com
601	Ragi Ramana Madhavi
602	Amarsing Mokashi
603	Bhavani
604	B. kalavathi
605	Pitchai C
606	RT

607	Rajendra Yadav
608	S Ravi
609	Asst Registrar
610	Senior Inspector
611	Ikas
612	Narottam Swaroop
613	Naseem jarvis
614	Mayubhanj CCB
615	dEVIPRASAD Holkar
616	j Nagabhushana.Assistant Registrar
617	M.D
618	Dilleswari Nayak
619	annavarappadu
620	District Cooperative Officer Ananthapuramu
621	Malegaon
622	సర్కారు
623	Mahesh Babu
624	CCB JHUNJHUNU
625	Dcao Konaseema
626	dcb firozabad
627	Kamal Das
628	manoj tiwari
629	Atul Katage
630	dilip bohra
631	Jerry
632	Shailendra karahe
633	aman jadhav
634	D Krishnananda
635	Jyotsna Baral
636	malleswaram p a c s
637	Prakash Chandra Dumka
638	Prince
639	sultanpur olipur nayanagar skus ltd
640	divya shivaji khodade
641	L paparao
642	Sireesha
643	yogita
644	MV SHANMUKHA KUMAR
645	Dr Ajay Sharma
646	KAIJSB
647	shivani rana
648	MALOTH VALYA NAIK
649	Registrar Societies
650	Ragasudha Narapaneni

651	Adinarayana
652	deepa bhatt
653	BhomaRam
654	Sonia
655	Bhargav Reddy
656	prasa
657	Laxman Butola
658	GOPAL SURJUSE
659	dcb nainital
660	dell
661	J Suresh Kumar
662	ashwani
663	Rakesh
664	Preeti Anand
665	Suvarna AR
666	Super bazar
667	Shankardas Bairagi
668	Ram Tirth
669	aparna
670	SD Naikwadi
671	Nainital district cooperative bank ltd (Guest)
672	Ashvini Vashistha
673	Anuradha Saraf
674	M.na
675	bhaskar nikam
676	op gururani
677	Ragubalan
678	arun
679	dilip gagare
680	Bccb
681	T.krishnaveni
682	ASSK
683	Nitu mondal
684	Avtar Singh Meena
685	pkgudem pacs
686	dco
687	Dipak Majhi
688	Dr. Rajiv Kumar
689	Suresh Sake
690	9.18802E+11
691	M Arumugam
692	barhat skus ltd
693	Mukeshrana Rana
694	pushpendra MISHRA

695	PC Dumka
696	DLCO Madanapalli
697	E. Lakshmi kantham
698	Dr. Narendra Kumar Kulshreshtha (Guest)
699	N.Sreedhar
700	hema
701	Sid
702	Jasti Nagabhushana.Assistant Registrar
703	PVS SASTRY
704	baranccb
705	manjunatha R
706	Siva
707	cbsgwl.mp@gmail.com
708	Manoj Sahu Koraput CCB
709	Girdhari lal Goswami
710	Sanjeev c n
711	umadevi
712	Raju Bhunia
713	Surjya Kumar Kanda
714	DCO Prakasam, A.P
715	kh.Arun Meitei
716	Mvprabhakararao Mangadodda
717	V. SNEHA
718	Sagar Angaj
719	chittineedi surya narayana murthy
720	supriyabarhate
721	PATIL, RAMCHANDRA
722	ashwani
723	SCDCC BANK
724	Aruna Kumari Assistant Registrar
725	NATHAVARAM pacs
726	raje ndra
727	Satish
728	shivakumar
729	DCCB BERHAMPUR
730	Dr.K.Padhmanabab
731	Kundan Singh Rajwar
732	uppula ramesh babu
733	Shruti
734	SALEM DCCB (Guest)
735	BCCB PF&PB
736	nasir inamdar(vishwas sakhar ltd)
737	Ram Awadh
738	Sudhindra Rao Karnam

739	A M Gurav
740	Neetish Mohanty
741	Purnea DCCB (Guest)
742	SD MOHEN BABU DABBAKUPALLI PACS
743	sanny kumar
744	narendrapurampacs
745	ICMBPL-Pradeep Mathur
746	ki
747	N.Renu Priya 22010
748	Ajay Kumar Yadav
749	12345
750	Apurba
751	gaurav
752	Sanjeev Salagundi
753	SDCC Bank Sindhurg
754	Giridhari Lal Goswami
755	CEO GOLLAVILLI PACS
756	Siddheshwar Bhagat
757	n parvathi assistant registrar
758	Pratyush Chauhan
759	sourav kumar
760	DHANRAJ NAGPUR ICM
761	kavita Bangari
762	CDO drcs office Dharwad
763	HAMEED MI
764	Banwari lal
765	Anteshwar jadhav
766	B.v.satish
767	Jagadish
768	DCBB BIJNOR UP
769	Ajarabank
770	P Siva
771	Kumar P
772	sachin phapale
773	Thirumurugan V
774	boby
775	BALIASISHA SKUS LTD
776	Ajara Bank
777	ar
778	pandikala penchalaiah
779	chinna kuramana
780	Vijaya
781	drngt
782	Dr. zakir Hussain

783	giriya banakar FDA Dharwad Dracs office
784	krishna kulkarni
785	Dy RCS O/o CC & RCS AP
786	Harendra Nath Singh
787	Revashankar
788	bdcc (Guest)
789	SUVASISH MONDAL
790	D.K Usrathe
791	Srinivas Kathula
792	The Bajrol cas ltd
793	Sumathy M
794	Y.Sankararao
795	yo
796	Repalle bhaskar
797	ISWAR CHANDRA GIRI
798	Gowtham Raja
799	Shilpa H R
800	mutyalapalempacs
801	NETTEM RAMANJANEYULU
802	Bhupendra Singh Bhandari
803	JOYPUR SKUS LTD
804	Avinash Ghundiya
805	Sudip sharma
806	D Satyashree
807	JOYPUR SKUS LTD -W.B
808	sangram mane
809	M V Patil
810	Mukesh Mitharwal
811	sikar dccb
812	Preetha Prasanth
813	BIDYAN MONDAL
814	eswar
815	Shirish Ghodgaonkar
816	RAJABALACHANDRAN
817	jayeñdar singh rana BJLADE
818	pacs.dasai@gmail.com
819	Finance Manager
820	Prasad Patil
821	UKStC Bank Ltd. (Guest)
822	JAKAN
823	Periyannan
824	ajitnachankar28@gmail.com
825	drskverma
826	Surya Prakash

827	Aaravallu PACS
828	B Sanyasinaidu
829	Jaya Prakash Narayan
830	p k kadiwal ARCS KARWAR
831	suprakash
832	DCO Nellore
833	shyam bahadur tamang
834	mallikarjunarao
835	BESWARARAO