



GOVERNMENT OF KERALA
CO-OPERATION(D)DEPARTMENT
NOTIFICATION

G.O.(P)No.161/2023/Co-Op Dated,Thiruvananthapuram, 06-07-2023

S.R.O.No...../2023.- In exercise of the powers conferred by section 57B of the Kerala Co-operative Societies Act, 1969 (21 of 1969), the Government of Kerala hereby make the following scheme to amend the Kerala Co-operative Deposit Guarantee Scheme, 2018 issued under G.O.(P) No.116/2018/Co-op. dated 22nd September, 2018 and published as S.R.O. No.695/2018 in the Kerala Gazette Extraordinary No.2518 dated 8th October, 2018, namely:-

SCHEME

1. *Short title and commencement.* - (1) This scheme may be called the Kerala Co-operative Deposit Guarantee (Amendment) Scheme, 2023.

(2) It shall come into force at once.

2. *Amendment of the Scheme.* - In the Kerala Co-operative Deposit Guarantee Scheme, 2018, in clause (a) of sub-paragraph (1) of paragraph 9, for the words "two lakhs" the words "five lakhs" shall be substituted.

(By order of the Governor)
SHIBI ABRAHAM
JOINT SECRETARY

Explanatory Note

(This does not form part of the notification, but is intended to indicate its general purport).

Section 57B of the Kerala Co-operative Societies Act, 1969 (21 of 1969) envisages that Government may by notification in the Gazette frame a Scheme to be "The Deposit Guarantee Scheme" to carry out the provisions of the said Act.

Accordingly, Government have issued the Kerala Co-operative Deposit Guarantee Scheme issued under G.O.(P) No.116/2018/Co-op dated 22nd September, 2018 and published as S.R.O. No.695/2018 in the Kerala Gazette Extraordinary No.2518 dated 8th October, 2018. Now, the Government decided to raise the amount guaranteed per depositor per Bank/ Society from two lakhs to five lakhs. Hence the Government have decided to amend the scheme.

This notification is intended to achieve the above object.