APPENDIX M

POWERS* OF THE BOARD OF DIRECTORS

In particular the Board of Directors shall have the powers to:

i) appoint a sub-committee of sub-committees for specific work;

ii) determine service conditions of employees of the Harcofed consistent with the provisions of the Act and Rules;

iii) give directions to the Chief Executive Officer for convening the meetings of the general body of the Harcofed and to submit to the general meeting the annual report, audited balance sheet and profit and loss account;

iv) frame and subsequently emend regulation for conducting the business and working of the Harcofed with the provisions of these bye-laws;

v) delegate any of its powers and duties to the president or Vice-President or the Chief Executive Officer;

vi) appoint a representative to represent the Harcofed in the managing committee or the general body of any cooperative institution;

vii) act of behalf of the National Cooperative Union of India in all matters pertaining to the Haryana State;

viii) grant admission to new members; and

ix) distribution of net profits.

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