ANNEXURE No. XVII

POWERS & DUTIES OF BOARD OF DIRECTORS

(a) To elect the President and Vice-President of the Board of Directors;

(b) To appoint the Executive Committee and other Committees;

(c) To hear and decide appeals against the orders of the Executive Committee in cases expressly provided for in these Bye-laws;

(d) To appoint the Secretary and such other staff as may be necessary and to determine their conditions of service subject to the approval of the Registrar;

(e) To give directions to the Managing Director for convening a meeting of the General Body of the federation and to submit to the General Meeting of the annual report and balance sheet;

(f) To open branch offices at suitable centres and fix their jurisdiction, and to appoint local Committees, if necessary, from amongst the share-holders for supervising the business and working of such branches, and to define the power of such local Committees;

(g) To frame and subsequently amend rules for regulating the business and working of the federation consistent with the provisions of these Bye-laws;
(h) To appoint a Director to represent the federation in the meeting of the Managing Committee or General Body of another Co-operative institution and also to purchase shares of other co-operative institutions and to invest the surplus funds of the federation according to the Act and rules laid thereunder:

(i) To open and to operate accounts with co-operative and other Commercial Banks approved by the Registrar Co-operative Societies and to raise loans on suitable terms and conditions; and

(j) Generally to supervise all affairs of the federation.