**PROVINCIAL ASSEMBLY OF THE PUNJAB**

**Bill No. 28 of 2025**

**THE PUNJAB UNDESIRABLE COOPERATIVE SOCIETIES (REPEAL AND RE-ORGANIZATION) BILL 2025**

A

Bill

*to repeal the Punjab Undesirable Cooperative Societies (Dissolution) Act, 1993.*

It is necessary to repeal the Punjab Undesirable Cooperative Societies (Dissolution) Act, 1993 (I of 1993) and dissolve the Cooperatives Board established thereunder; and vest all the properties, including movable and immovable, under the control of and vested in the Cooperatives Board, to the Government under the supervision of the Board of Revenue and for the matters connected therewith or ancillary thereto.

Be it enacted by the Provincial Assembly of the Punjab as follows:

**1. Short title, extent and commencement**.-(1) This Act may be cited as the Punjab Undesirable Cooperative Societies (Repeal and Re-organization) Act 2025.

(2) It extends to whole of the Punjab.

(3) It shall come into force at once.

**2. Definitions**.-In the Act:

1. “Act” means the Punjab Undesirable Cooperative Societies (Repeal and Re-organization) Act 2025;
2. “Board”means the Board of Revenue as defined under section 2 of the Punjab Board of Revenue Act, 1957 (XI of 1957);
3. “claim” means a claim filed by a person against an Undesirable Cooperatives Society or any right over any property or assets of such society or against its Directors, officers or agents, whether on the basis of any agreement, sale, transfer or otherwise;
4. “Cooperatives Board”means the Cooperatives Board established under section 5 of the repealed Act;
5. “Cooperatives Judge” means a Judge as defined under clause (c) of sub-section (1) of section 2 of the repealed Act;
6. “Fund” means the Punjab Undesirable Cooperative Societies Dissolution Fund established under the Act;
7. “Government” means Government of the Punjab;
8. “Liquidator” means the Liquidator as such appointed under the Act;
9. “Member”means a member of the Board;
10. “Notified Liquidation Officer” means an officer duly notified as such under the Act;
11. “Officer of the Board for Liquidation”means an officer of the Board or any other person appointed as such under the Act;
12. “pending claim” means a claim pending adjudication before the Cooperatives Board or any other court or authority on or before the date of commencement of the Act;
13. “prescribed” means prescribed through rules or regulations made or framed under the Act;
14. “properties” mean all assets within the property pool;
15. “property pool” means the property pool as provided under sub-section (3) of section 3 read with section 12 of the Act;
16. “Registrar” means the Registrar of Cooperative Societies, appointed under the Cooperative Societies Act, 1925;
17. “regulations” means the regulations framed under the Act;
18. “repealed Act” means the Punjab Undesirable Cooperative Societies (Dissolution) Act, 1993 (I of 1993);
19. “rules” means the rules made under the Act;
20. “Schedule” means a Schedule appended to the Act;
21. “Liquidation Tribunal” means the Undesirable Cooperative Societies Liquidation Tribunal established under the Act; and
22. “Undesirable Cooperative Society” means a Cooperative Society mentioned in the Schedule.

**3. Dissolution of Cooperatives Board**.- (1) The Cooperatives Board shall, upon commencement of the Act, stand dissolved and the posts of Chairman and members of such Cooperatives Board shall also stand abolished.

(2) The Board may, by an order to be published in the official Gazette, after commencement of the Act, transfer the employees of the dissolved Cooperatives Board to such Department as it may deem fit and the employees, so transferred, shall be deemed to be employees of such Department on such terms and conditions as may prescribed through rules. However, the terms and conditions of the employees, so transferred, shall not be less favorable than those admissible to them on and before commencement of the Act.

(3) Upon the dissolution of the Cooperatives Board under sub-section (1), all its properties, movable or immovable, including rights and liabilities thereof shall stand transferred to and vest in the Government and constitute the property pool for the purposes of the Act and all record thereof shall come under the custody and supervision of the Board.

(4) The Government shall, in relation to the property pool, exercise its powers and perform its functions through the Board in such manner as may be prescribed. However, the Government may, from time to time, give such directions regarding the property pool, as it may deem appropriate.

(5) The Government shall:

(a) stand surety for satisfaction of pending claim with effect from the date of commencement of the Act;

(b) ensure that the pending claims are satisfied, notwithstanding the fact whether the Cooperative Societies mentioned in Second Schedule have been liquidated or not and regardless of the existence of any pending claim in relation to any property thereto; and

(c) be authorized to lease or otherwise put the properties to use for public purpose in the meantime.

(6) Notwithstanding anything contained in any other law for the time being in force, no stamp duty shall be payable on or in relation to the transfer or vesting of the properties of Undesirable Cooperatives Societies to Government within the property pool.

**4.** **Liquidation Tribunal**.- (1) The Government shall, by a notification to be published in the official Gazette, establish a Liquidation Tribunal to be known as the Undesirable Cooperative Societies Liquidation Tribunal which shall exercise its jurisdiction under the Act.

(2) The Liquidation Tribunal shall consist of a Chairperson and two members to be appointed by the Government on such terms and conditions as may be determined by it.

(3) No person shall be appointed as a Chairperson of the Liquidation Tribunal unless he:

(a) has been a judge of the Lahore High Court and recommended by the Chief Justice Lahore, High Court; or

(b) has been a civil servant of not less than BS-21 and worked as Member of the Board.

(4) No person shall be appointed as member of the Liquidation Tribunal unless he:

(a) is or has been a civil servant in BS-20 or above; and

(b) has such experience in legal and revenue matters as may be prescribed by the Board.

(5) The principal seat of the Liquidation Tribunal shall be at Lahore; however, the Liquidation Tribunal may hold its sittings at such other places as it may deem fit.

(6) No act or proceedings of the Liquidation Tribunal shall be invalid by reason only of the existence of a vacancy in, or defect in its establishment.

(7) The Chairperson and members of the Liquidation Tribunal shall hold office for a non-extendable period of two years but they shall serve during the pleasure of the Government.

(8) In exercise of its jurisdiction, the Liquidation Tribunal shall have the same powers of a civil court under the Code of Civil Procedure, 1908 (V of 1908).

(9) In all matters with respect to which no procedure has been provided for in the Act, the Liquidation Tribunal shall follow the procedure laid down in the Code of Civil Procedure, 1908 (V of 1908).

(10) The Liquidation Tribunal shall hear and decide all matters including revisions filed before it, within a period of one hundred and twenty days without exception and shall refuse all requests for adjournment if sought by any party to the proceedings if such adjournment makes the Liquidation Tribunal unable to decide a case within the stipulated period.

**5. Liquidation Committee**.- (1) There shall be a Liquidation Committee to be constituted by the Board to perform its functions and exercise its powers as Liquidator under the Act.

(2) The Liquidation Committee shall comprise of a Chairperson and not more than four Notified Liquidation Officers, as its members, as may be appointed by the Board on such terms and conditions as may be determined by it.

**6**. **Chairperson of Liquidation Committee and his responsibilities**.- The general supervision and administration of the affairs of the Liquidation Committee, Notified Liquidation Officers and other staff shall vest with the Chairperson.

**7. Meetings of the Liquidation Committee**.- (1) The meetings of the Liquidation Committee shall be presided over by the Chairperson and, in his absence, by a member elected to preside over such meeting.

(2) One-half of the members shall constitute a quorum for the meeting of the Liquidation Committee.

(3) The decisions in the meetings shall be taken by the majority of its members present and voting, and in case of a tie, the Chairperson and in his absence, the member presiding over the meeting shall have a casting vote.

(4) The proceedings of a meeting of the Liquidation Committee shall not be invalid merely on account of any vacancy or defect in its constitution.

**8. Functions and powers of Liquidation Committee**.- The Liquidation Committee, during its performance as a Liquidator under the Act, shall have the powers to:

1. verify the claims already filed with the abolished Cooperatives Board;
2. entertain and dispose of objections against the acceptance or rejection thereof;

(c) unearth and proceed against any concealed or hidden asset of an Undesirable Cooperative Society, whether in the name of any Director, officer, agent or any of the members of their families or in the name of any person, body, company or firm acquired or purchased by using or diverting the funds of such society;

(d) determine the assets and liabilities of an Undesirable Cooperative Society and those of its promoters, Directors, officers and agents and of the past members of its committees of management;

(e) fix and pay to any person on whose information to the Board or Liquidation Committee any hidden assets of an Undesirable Cooperative Society are retrieved, a compensation not exceeding fifteen percent of the value of such assets;

(f) cancel all agreements entered into by an Undesirable Cooperative Society or its previous managements or Directors, officers or agents, which in the opinion of the Board are mala fide and against the interest of such Society or the members thereof;

(g) decide and settle objections and claims of third parties relating to assets and properties of an Undesirable Cooperative Society; provided that the plea of limitation shall not be a defense against the recovery of any assets and properties of an Undesirable Cooperative Society;

(h) recall and recover loans advanced by an Undesirable Cooperative Society, for which purpose the provisions of all existing laws including the Co-operative Societies Act, 1925 (VII of 1925) and Punjab Co-operative Societies and Co-operative Banks (Repayment of Loans) Ordinance, 1966 (XIV of 1966);

(i) determine the validity of adjustment of deposits, loans, deposit certificates, securities and other such instruments;

(j) call for any information, document, record or evidence from any person, authority, agency or department;

(k) initiate inquiries through police and other agencies for unearthing hidden or concealed properties and assets of an Undesirable Cooperative Society and its Directors, officers, agents, benamidars and the members of their families;

(l) initiate criminal prosecution against Directors, officers and agents of an Undesirable Cooperative Society and other persons connected with the properties and affairs of such society;

(m) assess the market value of properties and assets of an Undesirable Cooperative Society for their disposal;

(n) dispose of assets and properties with the approval of the Government in a transparent manner;

(o) take loans, financial assistance and do all sets, deeds and things necessary for the implementation of the requirements of the Act, and directions, orders and decisions of the Liquidation Tribunal;

(p) satisfy wholly or partly the verified claims, with the approval of the Liquidation Tribunal, at any time pending winding up proceedings and final determination of assets and liabilities of an Undesirable Cooperative Society;

(q) incur all reasonable expenses for the management of an Undesirable Cooperative Society to be dealt with by it and for other purposes under the Act;

(r) direct the eviction of tenants from any of the properties vested in the Government by virtue of the Act;

(s) maintain accounts in such manner as may be prescribed;

(t) refer a case, for the recovery of a loan advanced by an Undesirable Cooperative Society or for the execution of any decree, order or award passed in favour of such Society, at any stage of its proceedings to the Liquidation Tribunal which may dispose it of or otherwise deal with it in accordance with such procedure as may be prescribed and until so prescribed as may be determined by the Liquidation Tribunal; and

(u) any other powers that are necessary and incidental to the exercise of its functions as a Liquidator under the Act:

Provided that nothing contained herein shall act as a restriction on the power of the Board, with the prior approval of the Government to dispose of, lease or utilize the properties for public purpose, pending any proceedings in relation to the said properties before the Board or the Liquidation Tribunal or before any other Court or judicial forum.

**9. Transfer of properties of Undesirable Cooperative Societies**.-Upon commencement of the Act, all properties, assets, securities, deposits and bank accounts of the Undesirable Cooperative Societies mentioned in First Schedule and Second Schedule shall vest in the Government and be managed by the Board or its Liquidation Committee, if so assigned by the Board.

**10. Transfer of pending proceedings**.- (1) Upon commencement of the Act:

1. all proceedings pending before the Cooperatives Board or any of its functionaries, whether prior to or subsequent to the order of liquidation passed by the Cooperatives Judge, shall stand transferred to the Board or its Liquidation Committee, if so assigned by the Board, and all such proceedings shall be finalized by the Board or its Liquidation Committee, if so assigned by the Board, within a period of sixty days from the date of such transfer of proceedings; and
2. all proceedings, pending before the Cooperatives Judge on the date of commencement of the Act and which have been filed under any other provision of the repealed Act, shall stand transferred to the Liquidation Tribunal, which shall conclude such proceedings within a period of one hundred and twenty days.

**11. Filing of claim before Liquidation Tribunal**.- (1) In case, a petition for winding up of Undesirable Cooperative Societies, given in Second Schedule, has not been filed under section 13 of the repealed Act till the date of its repeal, the Liquidation Committee shall file such petition before the Liquidation Tribunal within sixty days from the commencement of the Act and the Liquidation Tribunal shall conclude the winding up proceedings within a period of one hundred and twenty days of filing of such petition. However, such petition may be filed by the Liquidation Committee, at any later date, with the permission of the Liquidation Tribunal subject to recording of reasons by the Liquidation Tribunal for granting such permission.

(2) The Liquidation Tribunal may, on receipt of petition under sub-section (1), make an order for winding up of such Undesirable Cooperative Societies while appointing the Liquidation Committee as the Liquidator.

(3) The Liquidation Committee shall finalize the pending claims within a period of sixty days from the date of its appointment as Liquidator under sub-section (2).

(4) When an Undesirable Cooperative Society is wound up, it shall be deemed to have been dissolved and its registration shall be cancelled by the Registrar.

(5) The Liquidation Tribunal may appoint a Liquidator regarding an Undesirable Cooperatives Society under the Act without prior notice to such society.

(6) If, on the date of commencement of the Act, an Undesirable Cooperatives Society mentioned in Second Schedule, has not been liquidated, it shall not be entitled to file a new claim after the commencement of the Act. However, the Liquidator shall only adjudicate and settle the pending claims as on the date of commencement of the Act.

(7) Where, immediately before the commencement of the Act, any legal proceedings are pending in any court or tribunal or other authority and the Cooperatives Board is a party to the proceedings, the Board shall be substituted in the proceedings in place of the Cooperatives Board and the proceedings shall not abate by reason of such substitution.

**12. Property pool**.- The property pool shall consist of:

(a) all the property which immediately before the commencement of the Act, vested in the Cooperatives Board and by virtue of section 3 and by operation of the Act, vests in the Government;

(b) any property that may not be in possession or control of the Cooperatives Board at the time of commencement of the Act but which by operation of the provisions of the repealed Act was required to be vested in the Cooperatives Board and which by operation of the Act, vests in the Government;

(c) sale proceeds of any properties at clauses (a) and (b);

(d) all profits and income received or derived from any property at clauses (a) and (b); and

(e) all rents and other amounts received, realized or recoverable in respect of any property at clauses (a) and (b).

**13. Functions and powers of the Board**.-(1) In addition to the powers and functions provided under the Act, the Board shall have the powers to:

(a) maintain a complete and authentic record of the property pool;

(b) prepare and submit, by 31st of May of each year, to the Government for its approval, the annual Budget estimates relating to the management and other functions under the Act, along with detailed statement of receipts and expenditure;

(c) sell, dispose of, or transfer to such person or body, and on such terms and conditions, as the Government may direct or with the prior approval of the Government manage and utilize the property consistent with the objects of the Act or a scheme that may be formulated under the Act or for any other object approved by the Government;

(d) sell, dispose of the properties by entering into any arrangement including but not limited to, a Joint Venture Agreement with any public sector authority, Board, Corporation, entity or body on such terms and conditions as may be agreed;

(e) use the properties for any public purpose;

(f) mortgage or lease any property;

(g) assess or re-assess the rent or lease amount of the property;

(h) undertake development programs for increasing the productivity of agricultural land forming part of the property and for enhancing the commercial value of any property;

(i) invest money, with the prior approval of the Government, for any other public purpose;

(j) delegate to any member or committee or officer any of its powers and functions under the Act;

(k) appoint such officers, advisers and other employees, as it considers necessary for the efficient performance of its functions under the Act, on such terms and conditions as it may deem fit;

(l) appoint Notified Liquidation Officers and Officers of the Board for Liquidation on such terms and conditions as it may determine;

(m) institute and defend suits and proceedings in a court of law under the Act; and

(n) perform any other function that may be necessary and incidental to the above functions under the Act.

**14. Conduct of business and delegation**.- The Board may conduct its business through its Members and regulate the procedure of all proceedings before it through the regulations.

**15. Fund**.- (1) There shall be a Fund to be known as the Undesirable Cooperative Societies Dissolution Fund which shall vest in the Government and shall be managed and operated by the Board or its Liquidation Committee, if so assigned by the Board, till such time the pending claims are satisfied or disposed of.

(2) The Fund shall consist of:

(a) all moneys standing to the credit of the Cooperatives Board account under the repealed Act, upon commencement of the Act;

(b) all loans and other amounts recoverable by the Board under the Act; and

(c) all other amounts received or receivable by the Board under the Act.

(3) The Board may, subject to general supervision and control of the Government, utilize the Fund for:

(a) satisfying the pending claims and liabilities of the Government pursuant to the provisions of the Act and the repealed Act; and

(b) any other purpose that may be designated by the Government.

(4) When all pending claims are satisfied or disposed of, the Government may, by a notification to be published in the official Gazette, direct dissolution of the Fund and transfer of all moneys, standing to the credit of the Fund, to the Provincial Consolidated Fund.

(5) The accounts of the Fund shall be audited at least once in every financial year by the Auditor-General of Pakistan.

(6) A statement of the audited accounts referred to in sub-section (5) shall be furnished to the Government within four months after the end of every financial year.

**16. Revision**.- Any person, aggrieved by a final decision of the Liquidation Committee, may, within fifteen days from the date of such final decision, file the revision petition, against such decision, before the Liquidation Tribunal which may, within one hundred and twenty days of its filing, confirm, reverse, or modify such decision and make such order as it may deem just in the circumstances of the case and the decision of the Liquidation Tribunal made thereon shall be final.

**17. Officers and staff to be public servants**.- All persons appointed under the Act shall be deemed to be public servants within the meaning of section 21 of the Pakistan Penal Code (XLV of 1860).

**18. Exclusive jurisdiction of Liquidation Tribunal**.- Save as otherwise provided in the Act, no court shall have jurisdiction in respect of any matter to which the Board or the Liquidation Tribunal is empowered by or under the Act to determine and no injunction shall be granted by any court or authority in respect of any action taken or to be taken in exercise of any power conferred by or under the Act.

**19. Confiscation of assets**.-(1) Where any Director, officer, or agent of an Undesirable Cooperative Society or any other person, body, company or firm found to be in possession of any property or assets on behalf of such Director, officer, agent or such society for the pecuniary resources of which such Director, officer, agent, person, body, company or firm cannot satisfactorily and reasonably account for or holds property disproportionate to his or its known sources of income, it shall be presumed, unless the contrary is proved, that such Director, officer or agent, person, body, company or firm has acquired such property and assets by misappropriating the funds of such Society.

(2) The Board may, after holding an inquiry, order confiscation of all such properties and assets against which a presumption is raised under sub-section (1) and the confiscated properties and assets shall vest in the Government.

**20. Power to make rules**.-The Government may, by notification in the official Gazette, make rules for carrying out the purposes of the Act.

**21. Power to make regulations**.- Subject to the Act and the rules made thereunder, the Board may make regulations for carrying out the purposes of the Act.

**22. Power to amend the Schedule**.- The Government may, by notification in the official Gazette, amend the Schedule.

**23. Repeal and savings**.- (1) The Punjab Undesirable Cooperative Societies (Dissolution) Act, 1993 (I of 1993) is hereby repealed.

(2) Notwithstanding the repeal under sub-section (1), all orders made, proceedings taken and acts done by the repealed Cooperatives Board, and any functionary appointed by it, Cooperatives Judge or any authority or person which were made, taken or done or purported to have been made, taken or done under the repealed Act shall be deemed to have been made, taken or done under the Act.

**STATEMENT OF OBJECTS AND REASONS**

Over 24 years back, the Supreme Court of Pakistan, whilst deciding the case reported as 2000 SCMR 567, pertaining to constitutionality of the Undesirable Cooperative Societies (Dissolution) Act, 1993 observed that the Punjab Co-operative Board for Liquidation has not been able to discharge the responsibilities and functions entrusted to it. It was also observed that by the August Supreme Court that it is high time that Punjab Government take this matter on priority basis and deal with it effectively. If any re-organization of the Liquidation Board is required, such action should be taken without delay. The Apex Court further observed that the Cooperatives Judge is unable to pay attention to the work required from him under the law. Further it was stated that the Punjab Government shall ensure that the claims of the depositors are satisfied within three to six months.

Despite over two decades having been passed since passing of the judgment, the matters relating to dissolution of Undesirable Cooperative Societies are still un-settled. Due to pendency of cases at different stages before multiple fora, valuable assets are lying in possession of the PCBL but they are unable to put them to use.

This Bill is being proposed in order to dissolve the PCBL & to transfer its functions to the Board of Revenue. There is an emergent need to free up the assets of PCBL and to carry out restructuring and reorganisation of its adjudicatory mechanism relating to undesirable co-operative societies. Other changes are also being enacted in the scheme of Bill in order to cure the inordinate delay that has plagued liquidation matters relating to undesirable co-operative societies. Hence the Bill.

**MINISTER INCHARGE**

**Lahore: CH AMER HABIB**

**March 07, 2025 Secretary General**

**FIRST SCHEDULE**

(see section 9)

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| **Sr. No.** | **Names of undesirable cooperative societies** | **Status** | **Date of winding up** | **Petition No.** |
| **1** | Premier Industrial Development Cooperative Corporation. Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.94-C/1992 |
| **2** | The Pak Punjab Cooperative Society | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.48-C/1992 |
| **3** | Agro Commercial Investment Cooperative Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.76-C/1992 |
| **4** | Allied Industrial Cooperative Development Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.76-C/1992 |
| **5** | Asia Cooperative Credit Corporation Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.26-C/1992 |
| **6** | Beraex Commercial Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.9-C/1992 |
| **7** | Central Punjab Cooperative Credit Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.77-C/1992 |
| **8** | Citi Industrial Cooperative Development Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.78-C/1992 |
| **9** | Commerce Development Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.30-C/1992 |
| **10** | Crescent Cooperative Development Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.80-C/1992 |
| **11** | Fairdeals Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.81-C/1992 |
| **12** | Globel Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.82-C/1992 |
| **13** | Habib Industrial Cooperative Credit Corporations Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.83-C/1992 |
| **14** | Image Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.84-C/1992 |
| **15** | Imperial Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.40-C/1992 |
| **16** | Indus Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.85-C/1992 |
| **17** | International Industrial Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.86-C/1992 |
| **18** | Khyber Industrial Agricultural Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.87-C/1992 |
| **19** | Management Improvement Cooperative Corporation of Pakistan Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.88-C/1992 |
| **20** | Mutual Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.90-C/1992 |
| **21** | National Housing Agricultural and Industrial Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.91-C/1992 |
| **22** | Pakistan National Industrial Cooperative Credit Corporation Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.93-C/1992 |
| **23** | Popular Cooperative Urban Thrift and Credit Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.54-C/1992 |
| **24** | Progressive Industrial Development Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.95-C/1992 |
| **25** | Punjab Agricultural cooperative Development Corporation Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.97-C/1992 |
| **26** | Shifa Cooperative Investment Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.100-C/1992 |
| **27** | State Cooperative Credit Corporation Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.63-C/1992 |
| **28** | Sunshine Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.105-C/1992 |
| **29** | Super Investment Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.102-C/1992 |
| **30** | The Coop-5 Cooperative Investment Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.79-C/1992 |
| **31** | The First Islamic Cooperative Credit Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.89-C/1992 |
| **32** | The Gujrat Khawajgan Cooperative Finance Corporation Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.37-C/1992 |
| **33** | The Mughal Cooperative Finance Corporation Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.43-C/1992 |
| **34** | The Premier Alliance Cooperative Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.55-C/1992 |
| **35** | The Qaid Cooperative Investment Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.99-C/1992 |
| **36** | Union Cooperative Investment Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P No.66-C/1992 |
| **37** | Public Industrial and Commercial Cooperative Society Ltd | Wound up as per the order of Supreme Court of Pakistan | 12.11.1992 | P NO.96-C/1992 |
| **38** | Mercantile Cooperative Finance Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 16.06.2005 | P.NO.20-C/1992 |
| **39** | Pak Crescent Cooperative Society | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 08.04.2008 | P NO.49-C/1992 |
| **40** | The Commerce Urban Cooperative Credit Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 08.04.2008 | P.NO. 29-C/1992 |
| **41** | The State Industrial Cooperative Credit Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 08.04.2008 | P.NO.64-C/1992 |
| **42** | Federal Cooperative Commercial Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 08.01.2008 | P.NO.33-C/1992 |
| **43** | Federal Industrial Cooperative Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 08.01.2008 | P.NO.34-C/1992 |
| **44** | Frugal Cooperative Development Society | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 08.01.2008 | P.NO.35-C/1992 |
| **45** | Oman Cooperative Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 08.01.2008 | P NO.92-C/1992 |
| **46** | Punjab Cooperative Agricultural Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 08.01.2008 | P NO.98-C/1992 |
| **47** | The Pak Industries Cooperative Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 08.01.2008 | P NO.52-C/1992 |
| **48** | The Urban Cooperative Thrift & Credit Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 08.01.2008 | P NO.74-C/1992 |
| **49** | Traders Cooperative Corporation | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 08.01.2008 | P NO.65-C/1992 |
| **50** | Watan Commercial Cooperative Society | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 08.01.2008 | P NO.72-C/1992 |
| **51** | Standard Cooperative Industrial Development Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 08.01.2008 | P NO.60-C/1992 |
| **52** | Al-Sadat Cooperative Thrift & Credit Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.07.2015 | P.NO. 25-C/1992 |
| **53** | Asian Development Cooperative Society | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO. 27-C/1992 |
| **54** | Capital Cooperative Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO. 28-C/1992 |
| **55** | Crescent Industrial Development Cooperative Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO. 31-C/1992 |
| **56** | Eurasia Industrial Cooperative Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO. 32-C/1992 |
| **57** | Gulf Industrial Cooperative Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO. 38-C/1992 |
| **58** | Millat Industrial Cooperative Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.07.2015 | P.NO.42-C/1992 |
| **59** | National Development Cooperative Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO.46-C/1992 |
| **60** | National Investment Cooperative Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO. 47-C/1992 |
| **61** | Pak Industries Cooperative Development Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P NO.51-C/1992 |
| **62** | Pak Industries Cooperative Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P NO.50-C/1992 |
| **63** | Pasban Cooperative Credit Corporation | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO. 53-C/1992 |
| **64** | Prime Industrial Cooperative Development Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.07.2015 | P.NO. 56-C/1992 |
| **65** | Punjab Industrial Cooperative Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO. 58-C/1992 |
| **66** | Standard Industrial Cooperative Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO. 62-C/1992 |
| **67** | The Millat Cooperative Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO.41-C/1992 |
| **68** | The Muslim Industrial Cooperative Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO.44-C/1992 |
| **69** | Union Industries Cooperative Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO.67-C/1992 |
| **70** | Wahid Multipurpose Cooperative Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO.73-C/1992 |
| **71** | Zamindara Cooperative Credit Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO.75-C/1992 |
| **72** | National Cooperative Credit Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO.45-C/1992 |
| **73** | National Cooperative Investment Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 03.04.2015 | P.NO.4-C/1992 |
| **74** | Agricultural & Allied Service Cooperative Development Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1185/2016  P.NO. 13-C/1992 |
| **75** | Union Industrial Cooperative Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 09.09.2016 | CM NO.1195/2016 P NO.68-C/1992 |
| **76** | Allied Commercial Cooperative Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1181/2016  P.NO. 8-C/1992 |
| **77** | Commercial Cooperative Development Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1183/2016 P.NO.11-C/1992 |
| **78** | Habib National Cooperative Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1191/2016 P.NO.39-C/1992 |
| **79** | National Agro & Credit Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1186/2016 P.NO.15-C/1992 |
| **80** | Orient Industrial Cooperative Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1187/2016 P NO.16-C/1992 |
| **81** | Progressive Cooperative Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1188/2016 P NO.17-C/1992 |
| **82** | Punjab Development Cooperative Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1180/2016 P NO.7-C/1992 |
| **83** | The Gujjar Khan Cooperative Urban Finance Corporation | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1190/2016 P NO.36-C/1992 |
| **84** | The Ittefaq Cooperative Commerce Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1179/2016 P NO.6-C/1992 |
| **85** | The Kissan Cooperative Commercial Corporation | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1189/2016 P NO.18-C/1992 |
| **86** | The Milli Cooperative Multipurpose Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1184/2016 P.NO.12-C/1992 |
| **87** | United Agriculture Cooperative Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1193/2016 P.NO.69-C/1992 |
| **88** | Standard Cooperative Society Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1192/2016 P.NO.61-C/1992 |
| **89** | The Punjab Industrial Development and Construction Cooperative Corporation Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1194/2016 P.NO.57-C/1992 |
| **90** | Habib Industrial Cooperative Corporations Ltd | Wound up as per the order of Hon'ble Cooperative Judge Lahore High Court Lahore | 14.10.2016 | CM NO.1182/2016 P NO.10-C/1992 |
| **91** | Alliance Industrial Commercial Cooperative Society Ltd | Pending in the Court of Cooperative Judge Lahore High Court, Lahore | | |
| **92** | United Cooperative Credit Corporation Ltd | Pending in the Court of Cooperative Judge Lahore High Court, Lahore | | |
| **93** | United Cooperative Development Society Ltd | Pending in the Court of Cooperative Judge Lahore High Court, Lahore | | |
| **94** | Adam Industrial Amusement Cooperative Society | Pending in the Court of Cooperative Judge Lahore High Court, Lahore | | |
| **95** | Qudratabad Multipurpose Cooperative Society Ltd | Pending in the Court of Cooperative Judge Lahore High Court, Lahore | | |
| **96** | Agricultural Cooperative Development and Investment Ltd | Pending in the Court of Cooperative Judge Lahore High Court, Lahore | | |

**SECOND SCHEDULE**

(see section 9)

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| **Sr. No.** | **Names of defunct undesirable cooperative societies still working** |
| **1.** | National Industrial Cooperative Credit Corporation |
| **2.** | National Industrial Cooperative Finance Corporation |
| **3.** | Pakistan Development Cooperative Corporation Ltd |
| **4.** | Pasban Cooperative Finance Corporation |
| **5.** | Services Cooperative Credit Corporation Ltd |
| **6.** | United Development Cooperative Society Ltd |