



# LOTUS AGRICULTURAL AND MARKETING COOPERATIVE SOCIETY LTD.

(Registration No.: MSCS/CR/608/2012 dated 28/08/2012 issued by the Central Registrar of Cooperative Societies,  
Department of Cooperation, **MINISTRY OF AGRICULTURE, GOVERNMENT OF INDIA**)

Regd. Office: 605A, Pearls Business Park, D-7, Netaji Subhash Place, Wazirpur District Centre, New Delhi-110034

Phone No: 011-27352605, Email: info@lotusagriculture.com, Website: www.lotusagriculture.com

Area of operation (Six States): Punjab, Haryana, Jammu & Kashmir, Himachal Pradesh, Rajasthan and Delhi.

## MEMBER'S CONTRIBUTION AGREEMENT

### Member's Detail : -

a) Member's Name .....

b) S/o, W/o, D/o ..... Date of Birth/Age .....

c) Contact No. .... Email ID .....

d) Membership No. .... Date on which become member 

DD	MM	YYYY
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e) Contribution No. .... Contribution Date 

DD	MM	YYYY
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(Contribution date should be the date of Membership or receipt of Contribution, whichever is later)

f) Contribution amount ..... Agreed period ..... month/years

g) Mode of payment : Cash / Cheque / DD / Pay order .....

In case of payment via Cheque/ DD/ Pay order No. .... dated ..... drawn on .....

of sum of ₹ ..... in favour of

"LOTUS AGRICULTURAL AND MARKETING COOPERATIVE SOCIETY LTD." (cash should be accepted below ₹ 20,000 only)

h) Contribution Type 

Full	Part
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 (Please tick ✓ appropriate box)

i) Nominee Name ..... Age ..... Relation .....

j) In case of minor nominee, details of Guardian, Mr/Ms ..... Age ..... Relation .....

THIS AGREEMENT IS MADE AND EXECUTED AT ..... ON THIS ..... DAY OF 20 .....

### BETWEEN

M/s. Lotus Agricultural and Marketing Cooperative Society Limited, a multi State Cooperative Society registered under provisions of the Multi state Cooperative Societies Act 2002, vide Registration No. MSCS/CR/608/2012 dated August 28, 2012 having its registered office at 605A, Pearls Business Park, D-7, Netaji Subhash Place, Wazirpur District Centre, New Delhi-110034 (herein after referred as "SOCIETY", which expression shall unless repugnant to the context thereof, include its successors, representatives, and assignees) of the ONE PART

### AND

Mr./Ms ..... S/o/D/o/W/o Mr. ....

R/o .....

who is an ordinary Member of SOCIETY vide Membership No. .... (hereinafter referred to as the "Member", which expression unless repugnant to the context and/or meaning hereof shall mean and include his/her legal representative(s)/Nominees and the assignees), of the OTHER PART.

WHEREAS, SOCIETY is committed to promote the interest of its members to attain their social and economic betterment through self help and mutual aid in accordance with Co-operative principles and for the aforesaid purpose, SOCIETY has launched and is in the process of launching various Farming Projects to undertake the agricultural/farming activities i.e., to take on lease, purchase and / or sell agricultural lands, undertake and perform various forms of farming/agricultural activities, as mentioned in the objects and functions as mentioned in clause 3 of its Bye Laws and sell agriculture produce, seeds, fertilisers etc. and to undertake all ancillary activities, required to fulfil the aforesaid objectives as mentioned in clause 3 of its Bye Laws in the area of its operation in the states of Punjab, Haryana, Jammu & Kashmir, Himachal Pradesh, Rajasthan and Delhi.

AND WHEREAS, SOCIETY also does research in the field of various agricultural products and activities of its own and/ or in consultation with agricultural expert for the purpose of undertaking farming / agricultural activities by launching various Farming Projects and dissemination of the said informations amongst its members.

AND WHEREAS the Member, after going through the Bye Laws of the SOCIETY and after his/her full satisfaction and understanding about its various objects and functions of the SOCIETY, has shown his/her willingness and desire to participate and contribute as Member as per the objects and functions mentioned in clause 3 of its BYE LAWS, for an agreed period, against mutual benefits and returns, which are subject to force Majeure conditions in accordance with the terms and conditions prescribed herein and as per the provisions of the Multi State Cooperative Societies act, 2002 & Rules made there under and the Bye Laws of the SOCIETY.

AND WHEREAS, The SOCIETY has agreed to the proposal of Member for his/her participation in its various activities as per the objects and functions mentioned in clause 3 of its BYE LAWS, for an agreed period, against mutual benefits and returns, which are subject to force Majeure conditions, in accordance with the terms and conditions prescribed herein and as per the provisions of the Multi State Cooperative Societies act, 2002 & Rules made there under and its Bye Laws.

AND WHEREAS, the words importing "singular" shall include "plural" and vice versa and "Masculine Gender" shall include the "feminine gender" and vice versa;

## **NOW THIS AGREEMENT WITNESSTH AND THE PARTIES HEREBY AGREE AS UNDER**

### **1. ASSENT/PROPOSAL OF THE MEMBER**

That the Member has agreed according to his/her own free will for participation in the activities of the Society for promotion of its business as per the objects and functions mentioned in clause 3 of its BYE LAWS, for an agreed period of ..... months/years in accordance with the terms and conditions prescribed herein and as per the provisions of the Multi State Cooperative Societies act, 2002 & Rules made there under and the Bye Laws of the society.

### **2. MEMBER**

That as per Clause 4 (A) of the Bye Laws of the Society Member can be inducted in the Society and the relevant clause is as under:-

"(i) Who is an Ordinary Member of the Society.

(ii) Any person who resides with in the area of operation of the society and who genuinely need the services provided by the society and whose interest does not conflict with the interest of the Society.

(iii) An individual, competent to contract under section 11 of the Indian contract Act, 1872.

(iv) No right of membership shall be exercisable until a person has paid membership fee of ₹10/- and subscribed the value of minimum one share."

Moreover in case SOCIETY receives contribution, from any person prior to final approval of his/her membership, the same shall be refunded to him/her, without any share of profits/loss immediately within 15 days on rejection of his/her application for membership.

### **3. CONTRIBUTION**

3.1 That the contribution from Member as per this member agreement is permitted by clause no. 23 of the Bye Laws of the society.

3.2 That the Member has agreed to contribute and has paid a sum of ₹..... (Rupees..... only) to the SOCIETY on account of his/her own free will and for participation in the activities of the Society and for promotion of the business of the society as per the objects and functions mentioned in clause 3 of BYE LAWS for an agreed period to the SOCIETY.

The aforesaid amount contributed by the member is unsecured in nature.

#### 4. UTILISATION OF CONTRIBUTION

4.1 That the SOCIETY is free to utilize the contributions received/to be received from Members in any manner it deems fit for the attainment of its main object and for promotion of the business of the society. The Society shall ensure that the contributions received from the Members shall be properly utilized as per the objects and functions mentioned in clause 3 of its Bye Laws and for promotion of the business of the society, including for repayment of the initial contribution along with the accumulated patronage bonus/contribution (if any) to other members.

4.2 That the major amount of unutilized contributions, if any, shall be kept in cooperative banks etc. and shall be invested as allowed under section 64 of the MSCS Act, 2002.

#### 5. TRANSACTIONS OF MEMBER WITH THE SOCIETY

5.1 That a contribution of ₹..... is being voluntarily made by the Member for a period of ..... months/years to the SOCIETY.

5.2 That the contribution received from the members shall be utilized by the Society for promotion of the business of the society and for the purpose of its activities as specified in its Bye Laws for the benefit of all the members of the society.

5.3 That the member shall be entitled to purchase agriculture products, seeds, fertilizers, pesticide, agriculture equipment and other allied and by-products etc. from the Society at discounted prices, against payment of consideration by the member.

5.4 That preference shall always be given to the members for sale of agriculture produce and other allied and by-product of any nature whatsoever including seeds, fertilizers, pesticide, agriculture equipment, and other allied and by-products etc. as mentioned in clause 3 of the Bye Laws of the Society, processed/produced/traded by the society/dealt in any other manner to the extent of initial contribution made by them (hereinafter collectively referred to as the "Reserved Agricultural Produce").

5.5 That the Society will provide various types of discounts on the sale of various products purchased by the member from the society including agriculture products, seeds, fertilizers, pesticide, agriculture equipment and other allied and by-products etc. This discount to the member shall be deemed to be patronage bonus in consonance with contributions and transactions of the member with the Society as per Rule 24(3) of MSCS Rules, 2002. The patronage bonus shall be decided by the BOD in consonance with advice and the opinion of the committee of board as constituted under Section 53 of the MSCS Act, 2002, from time to time.

5.6 That, if during any particular year, no patronage bonus is availed or the member does not purchase any products from the society, within a reasonable time, then the "Reserved Agricultural Produce" shall be handed over to the committee of Board who will act as a trustee of members. The committee shall sell the reserved agriculture produce in the open market and shall receive patronage bonus from the society which shall be credited to the members account in proportion to the unavailed limit of Reserved agriculture produce by each member.

Apart from Reserved Agricultural Produce the society may also give patronage bonus, on other business activities as per clause 3 of its Bye Laws undertaken by the society, to be decided by the Board in consultation of Committee of members from time to time.

Accordingly the concerned member shall accrue patronage bonus as mentioned above as per the transaction with the society done by the committee of Board on their behalf. The amount of patronage bonus shall be payable to the members in proportion to their contribution and its period of utilization by the society.

5.7 That in addition to the facilities provided to the members of the society, the following services will also be provided

- i . Information on climatic conditions on registered contact numbers or email addresses by way of SMS, email;
- ii. Latest development in agriculture sector i.e. new techniques, latest equipments, new training programmers, govt. schemes etc;
- iii. Consultation opportunities with agricultural experts;
- iv. To provide education and training in the field of agriculture.
- v. To setup outlet, stall, office etc. in the local market for spreading awareness about the latest technology and facilities in the agricultural field.
- vi. To provide toll free no. for any type of enquiry in the field of agriculture.

5.8 That as per the functions defined under Clause 3 of Bye-laws of the society, no charges pertaining to activities i.e. co-operative education programmes as well as training and education to the members in the field of agriculture about modern techniques of farming, besides setting up of Camps in Local Markets to spread awareness amongst members about modern techniques of farming and to assist members to sell their agricultural produce through society at better rates, will be charged from the member.

## **6. CULTIVATION ACTIVITIES**

SOCIETY shall undertake such tasks and work related to land/field preparation, cultivation sowing of seeds, saplings, plants, trees etc. depending upon the requirement and conditions of the weather, season, quantity and quality of soil and crop etc. in consonance with the expert advice and the opinion of the committee, received by SOCIETY. The SOCIETY shall also undertake various forms of farming like green house cultivation, organic farming, hydroponic farming, dairy farming, cattle farming, sheep farming, goat farming, and other forms of farming as per clause 3 of Bye Laws.

## **7. IRRIGATION SYSTEM**

SOCIETY shall provide such irrigation system as it may deem appropriate, which shall be part of overall irrigation system, depending upon the nature of soil, crop pattern of the plot etc. in consonance with the expert advice and the opinion of the committee of members.

## **8. FERTILIZATION**

SOCIETY upon sowing of seeds, saplings of the plants, crops trees etc. shall use necessary fertilizers, pesticides etc., as it may deem appropriate in consonance with the expert advice and the opinion of the committee.

## **9. EMPLOYEES/ PERSONNEL/ADVISORS**

That the SOCIETY shall employ its own technical experts, advisors, and such other personnel, as it may consider necessary, for the purpose of carrying out various activities as per the requirement of its various projects and other activities which are necessary and incidental to the attainment of main objects and functions of the SOCIETY.

## **10. HARVESTING**

SOCIETY shall undertake modern harvesting system, equipment and machinery which minimise the wastage of finished crop/agriculture produce and is also time saving and cost effective, as per the requirement of the quantity, quality and type of various agricultural produce in consonance with the expert advice and the opinion of the committee.

## **11. STORAGE**

SOCIETY shall arrange the warehousing and cold storage facilities for various agricultural produce, seeds and other ancillary items it may deem appropriate in consonance with the expert advice and the opinion of the committee of members.

## **12. AGRICULTURAL PRODUCE**

12.1 That Agricultural produce includes all farming and agricultural produce including farming like green house cultivation, organic farming, hydro farming, warehousing, vegetable, wheat, rice, flowers, fruits, livestock farming, and other allied activities mentioned in Clause 3 of Bye Laws of the Society. It shall also include the amount of by-product of the above agricultural produce/activities

12.2 SOCIETY shall make arrangements for the sale of the agricultural/ farming produce of its various projects. For that purpose it may take advice from the committee to whether the agricultural/ Farming produce shall be sold in the whole sale market and/or in the semi –wholesale market, and /or to one or more marketing agencies as it may decide and consider appropriate for the sale of particular grade of the Agricultural/ farming produce in the interest of Society as the case may be.

## **13. BOOKS OF ACCOUNTS**

That the SOCIETY shall keep such books of accounts which are appropriate and necessary to be kept in accordance of the business activities undertaken by it and as per the requirement of Laws of the State and according to the generally accepted accounting principles, practices and norms and as per the requirement of the MSCS Act 2002 and Rules made there under.



## **14. RISKS PERCEIVED**

14.1 The Member is aware of the situations about the agriculture/ farming activities, being agro farming and integrated development in different weather conditions, is subject to various vagaries, risks, hazards & contingencies inherently associated with agriculture/nature. The prominent risks perceived by SOCIETY are (a) unfavourable demand and supply of labour, inputs and produce, (b) labour unrest, (c) health hazards associated with plants, seeds and crop (d) attack of locusts or other insects, (e) unfavourable rainfall/irrigation, (f) an act of State, (g) an act of God and (h) other force majeure reasons beyond control of the SOCIETY.

14.2 SOCIETY shall endeavour to take all reasonable, necessary and precautionary steps to mitigate impact of risk factors by adopting latest available technological equipments and scientific methods of cultivation by employing agro-consultants, technical and R&D experts. SOCIETY shall take necessary steps to ensure the availability and use of latest technical know-how, expert business advice, and to get proper insurance for its various farming projects. The Farming/ Agricultural projects of SOCIETY have been drawn up after considering the current practices, customs and laws as in force.

## **15. FORCE MAJEURE**

That the SOCIETY shall not be responsible for any failure or omission to carry out or observe any of the terms, provisions or conditions of this Agreement, which give rise to any claim by the Member against the SOCIETY, or shall be deemed to be a breach of Agreement, if the same is caused by or arises due to "Force Majeure" conditions, which is defined as under:

The term "Force Majeure" shall mean war, riots or disorder, strike, act of God i.e. flood, drought, unfavourable rainfall, fire, frost, earthquake, storm, lightening, explosion, tide, tidal waves or perils of the sea, accidents or unrest or other labour disturbances, lockout or alike events to the extent that it is not within the control of SOCIETY and act of State, laws of the state, notification, enactment, intervention of any government authority, whose performance under this Agreement is/be affected or by any other similar events.

## **16. ASSIGNMENT/SUBSTITUTION/TRANSFER**

16.1 That if the Member, after depositing his/her contribution, is unable to continue further with this Member's Contribution Agreement, at any point of time, due to his/her personal or any other unavoidable reasons, he may assign/substitute/transfer his/her rights, in the activities of the SOCIETY and the contribution made by him/her, pursuant to this Agreement, in favour of any other person after completion of 1 (one) year from the date of execution of this Member's Contribution Agreement. In that event SOCIETY shall not refund any amount to the Member and is only liable to issue no objection certificate for substitution of the name of outgoing Member with the new member/Member(s) in the records of SOCIETY upon payment of administrative charges, as may be decided by the board of directors of the SOCIETY and the Assignee/Transferee shall have the same rights in the Farming Projects of SOCIETY as was enjoyed by the original Member.

16.2 That such assignment/transfer is allowed only one time to the original Members and not subsequently permitted to the Assignee Members. The application for assignment/transfer shall be disposed off within a period of 3 months from the date of receipt of request of the Member for assignment/transfer. The SOCIETY is not responsible for any kind of losses arising to the Member due to his assignment/transfer of his rights in the projects of SOCIETY pursuant to this Member's Contribution Agreement.

## **17. AGREEMENT PERIOD OR EXTENSION**

17.1 That the duration of this Member's Contribution Agreement shall be for agreed period as mentioned in clause 1 of the Agreement. Both the parties clearly understand all the provisions of this Agreement, pertaining to their rights and obligations which shall become operative on its execution, and shall stand extinguished automatically upon its termination or completion of the agreed period and thereafter the Member shall have no right or claim whatsoever over the SOCIETY, except his rights as a Shareholder / Member of the Society as per the provisions of MSCS Act 2002.

17.2 That in case the Member opts for extension of the term of this Member Contribution Agreement the same can be done by giving a written request/consent, 2 (two) months prior to this effect and the same shall be subject to the approval of the Board of SOCIETY.

17.3 This Member's Contribution Agreement can be extended for a further period not exceeding the period for which Member's Contribution Agreement was executed first time in the manner as detailed above.

## 18. TERMINATION AND BREACH OF MEMBER'S CONTRIBUTION AGREEMENT

This agreement is not terminable at will of either Party, but can be terminated only in the manner specified hereunder:

- (i) This Member's Contribution Agreement shall be terminated at the expiry of the agreed period or an extended period as per clause 17 supra of this agreement.
- (ii) In case SOCIETY commits a breach of Agreement by not initiating/undertaking the activities within a reasonable time from the date of execution of this Member Agreement, the member or his/her Nominee shall be entitled to terminate this Agreement and SOCIETY shall refund the amount contributed by the Member along with Compensation towards Liquidated damage calculated @ 2% per annum from the date of agreement or receipt of contribution, whichever is later, till the actual date of repayment of contribution.
- (iii) In case SOCIETY is not able to undertake the Activities due to the Force majeure conditions described in clause 15 above for a period of 2 years from the date of execution of this Agreement, in that event the agreement shall stand terminated automatically and in that event SOCIETY shall not be liable to pay any compensation/ damage whatsoever.
- (iv) SOCIETY shall not, in any event be liable to pay patronage bonus/discount, other than to refund of contribution amount received by it, to the Member as mentioned in sub clause (ii) and (iii) above.
- (v) If the Member, after depositing the Contribution, is unwilling/unable to continue further with this Member's Contribution Agreement, due to his/her personal or any other unavoidable reasons, can apply for refund of his/her contribution any time after completion of 1 (one) year from the date of execution of this agreement but before the expiry of the agreed period and shall receive its accrued patronage bonus / benefit / discount for such time. .

In that event the Board of SOCIETY may consider his/her proposal and shall finalise the amount, to be refunded to the Member along with his/her patronage bonus/discount, if any, accrued/ earned in proportion to the transactions/contributions and time period after a deduction of 20% of the initial amount of Contribution on account of fixed and irrevocable expenses already done by the SOCIETY. Since the SOCIETY has to incur many types of expenses for its different projects, related with objects and functions as mentioned in clause 3 of its bye laws. The decision of the BOD shall be final and binding on the outgoing Member.

- (vi) If Member dies, after the execution of this Member's Contribution Agreement and after making contribution as such, then as per Section 36 of MSCS Act, 2002 and Clause 21 of Bye Laws of the Society Nominee/Legal heir/representative of the deceased Member may have following options:
  - A) Either he/she can apply for transmission of contribution/ interest of deceased Member in his/her name by becoming a new Member subject to the approval of the Board of SOCIETY, within 6 months of the death of the deceased Member; or
  - B) he/she can make a request to SOCIETY for refund of payment of Contribution/ interest amount of deceased Member.
  - C) The application for transmission OR Refund of contribution/ interest shall be made by Nominee/Legal heir/representative with original death certificate of deceased member along with proof of identity and address of the Nominee/Legal heir/representative opting any of above mentioned options along with submission of an indemnity bond with two witnesses in this regard.
  - D) The BOD or its committee may formulate a proper scheme and rules in this regard from time to time.
  - E) The decision of the BOD of the society shall be final.
- (vii) As per section 37 of the MSCS Act, 2002 the liability of Member/Legal heir/representative shall continue for a period of 2 (two) years from the date of ceasing as member to the extent only to debt of SOCIETY in the following circumstances.
  - (a) Death of Member, (b) voluntary withdrawal of contribution by member and (c) the termination of this Member's Contribution Agreement by any other reason. (d) When Member ceases to be a member.
- (viii) The Member's Contribution Agreement shall become null and void if the Member ceases to be a member of the society as per Section 29, 30 of MSCS Act, 2002 and clause 7 and 8 of bye laws of SOCIETY.
- (ix) As per clause 9 of the bye laws of SOCIETY this Member's Contribution Agreement shall be terminated voluntarily at the option of Members who is a member by withdrawing his membership after 1 (one) year of its execution after giving 3 (three) months prior notice and then subject to approval of the board.
- (x) All the Rights of member under this agreement shall cease to exist with the termination, expiry or completion the term/period of this Member's Contribution Agreement.

## **19. REGISTERED ADDRESS OF MEMBER.**

That all notices, documents and other information shall be sent to the registered address/email of the Member as provided by him/ her to SOCIETY along with application for Membership. The Member (s) shall promptly intimate SOCIETY of any change of address or other relevant particulars by registered post to the registered office of SOCIETY.

## **20. APPLICATION FOR CONTRIBUTION.**

That an application, for contribution in the projects of the SOCIETY for activities as mentioned in clause 3 of the existing bye law, shall be submitted by the member to the SOCIETY which shall be a part and parcel of this agreement.

## **21. PRINCIPLE OF CO-OPERATION AND WELFARE**

21.1 SOCIETY is a co-operative society, it is a voluntary organization hence the membership is open to all persons capable of using their service and willing to accept the responsibilities of membership, without discrimination on the bases of gender, social inequality, racial, political ideology and religious consideration.

21.2 SOCIETY is a democratic organization controlled by its members who actively participate in setting its policies and decision making for the best interest of the society and its members on an equitable ground. The interest of members is totally governed on co-operative principles in their best interest.

21.3 SOCIETY is a co-operative, democratic, autonomous, self-help origination controlled by its members and it ensures democratic control by members and maintenance of co-operative autonomy.

21.4 SOCIETY is determined to provide education and training to its members, elected representative and employees so that they can contribute effectively to the development to their co-operatives.

21.5 SOCIETY is determined to serve its members most effectively and strengthen the co-operative movement by working together through available local, regional structure.

21.6 SOCIETY is focusing on the needs of their members, work for the sustainable development of communities through policies accepted by their members.

21.7 SOCIETY shall organise various programmes in the field of education, training, social, cultural and welfare for the benefit and in the interest of its members at large.

## **22. COMMITTEE OF BOARD**

That the SOCIETY shall constitute a Committee of Board as per section 53 of MSCS Act, 2002 and apprise them the functioning and running activities of the projects from time to time, of the running business activities, budgeted business targets achieved/ to be achieved and about the budgeted profits and profits already earned at different interval of time.

The Committee shall work according to cooperative principles for all the members and shall endeavour to safeguard and protect their rights, interest of members by looking after the functioning and activities of the society.

## **23. REPAYMENTS TO MEMBERS**

23.1 That the member is only entitled to Patronage bonus/discount on Contribution or such other return as may be allowed by Bye Laws of the Society. No profit benefit can be availed by the Member on the amount of Contribution.

23.2 That the said patronage bonus/discount (in case no discount is availed or the member does not purchase any products from the society as detailed in Clause 5.6 above) shall be accumulated in the hands of the society and the amount of the contribution along with the accumulated patronage bonus/ shall be utilized by the society for the benefit and activities of the society.

23.3 That on expiry/termination of this agreement the amount of the initial contribution along with the accumulated patronage bonus (if any) shall be paid/ refunded to the member or his/her nominee/Legal heir/representative.

23.4 Time of repayment of Contribution Amount

- i) At the expiry or completion of the agreed period.
- ii) At the expiry or completion of the extended period in case the Member opted for extension of agreed period of this Agreement subject to the approval of the Board.
- iii) At termination as per clause 18 supra of this Member's Contribution Agreement.

23.5 Manner of repayment of Contribution Amount

- i) In the form of cheque/DD/NEFT/RTGS etc.
- ii) In the form out of the share capital at the option of the Member subject to the approval of the Board.
- iii) In the form of agricultural produce to Member at the option of the Member subject to the approval of the Board at a price mutually agreed and decided by both the parties/Committee of members.
- iv) The above amount shall be paid to the Member subject to the adjustment against any dues/debts due to SOCIETY by the Member, if any.
- v) In any other manner as may be mutually agreed and decided by both the parties/Committee of members.



24. OWNERSHIP OF MEMBERS

That the ownership of a co-operative Society always vests in the hands of its Ordinary Members.

25. MANAGEMENT AND CONTROL

The projects of the SOCIETY shall be managed and controlled by the BOD and/or committee of Board duly appointed by BOD in this regard. All the major policy decisions shall be taken by BOD subject to the final approval of the General Body. The Decision of the BOD of SOCIETY and the general body shall be final and binding on the members of the society in all cases.

26. TAXES AND GOVERNMENT OBLIGATIONS

This Member's Contribution Agreement is subject to the applicability of all the relevant taxes, cess, duty, fee and relevant dues of other government/local bodies, market association etc which shall be complied with from time to time by both the parties to this Member's Contribution Agreement.

27. SEVERABILITY

If due to operation of law any part of this Member's Contribution Agreement is found invalid, then that particular clause or part shall become invalid however all other remaining terms and conditions of this Agreement shall continue to be valid and binding on the parties.

28. AMENDMENT/RECTIFICATION

That the terms of this Member's Contribution Agreement can be altered, amended and/or rectified at any point of time if needed, due to any changes in the laws of the state or Bye Laws of the Society or any other circumstances in the best interest of both the parties and for the attainment of the objects of co-operatives with their mutual consent through an addendum to this Member's Contribution Agreement.

29. SETTLEMENT OF DISPUTES

That this agreement has been executed within the framework of The Multistate co-operative Society Act, 2002, Rules made there under and Bye Laws of the Society as amended from time to time, which shall be referred wherever necessary for the performance of this agreement. All the disputes shall be referred to arbitration in accordance with the provisions of the Multi State Co-operative Societies Act 2002, Rules made there under, Bye Laws and applicable provisions of the Arbitration and conciliation Act 1996.

30. JURISDICTION

That Subject to arbitration clause, for all legal matters between SOCIETY and the Member(s), Courts/ Tribunals/Forums at Delhi shall have exclusive Jurisdiction.

IN WITNESS WHEREOF the SOCIETY and Member have signed this Agreement on the date and at place first mentioned above.

<p>Signed, Sealed by within and delivered</p> <p>For <b>Lotus Agricultural and Marketing Cooperative Society Limited</b></p> <p><b>Chief Executive Officer/Authorised Signatory</b></p>	<p>Signed, Sealed by within and delivered</p> <p><b>Signature</b></p> <p><b>Name of Member</b></p>
<p>Witnesses:-1</p> <p>Signature: .....</p> <p>Name: .....</p> <p>Address: .....</p> <p>.....</p> <p>.....</p>	<p>Witnesses:-2</p> <p>Signature: .....</p> <p>Name: .....</p> <p>Address: .....</p> <p>.....</p> <p>.....</p>