

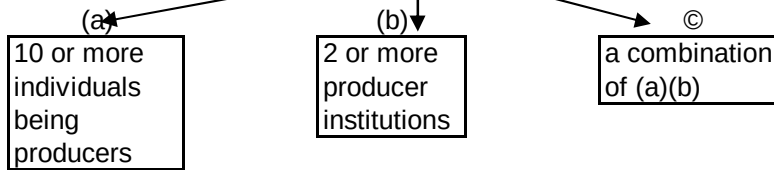
PRODUCER COMPANIES

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SECTIONS EXPLANATIONS

581C FORMATION OF PRODUCER COMPANY

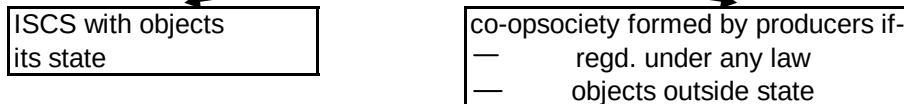
application for registration by



- ⇒ Application to registrar of state where regd. Office is proposed to be situated
- ⇒ Producer company is neither pvt co. under 3(1)(iii) nor public co.
- ⇒ Every producer co. shall suffix, "Producer Company Ltd." to its name

581J CONVERSION OF ISCS INTO PRODUCER COMPANY

Application by



Special Resolution of not less than 2/3rd of total members is also reqd.

Effects of 581J(581N)

DIRECTORS	EMPLOYEES	RETIRED OFFICERS	TRUST
Right to continue for 1yr from transformation date	same	same benefits as it was offered by society	discharge functions in producer co
No compensation for premature termination	if opt not for producer co. then no compensation		Enjoy tax exemptions as earlier

581ZS RECONVERSION OF PRODUCER COMPANY INTO ISCS

- ⇒ Only producer co. formed u/s 581J are eligible for conversion

Application to HC

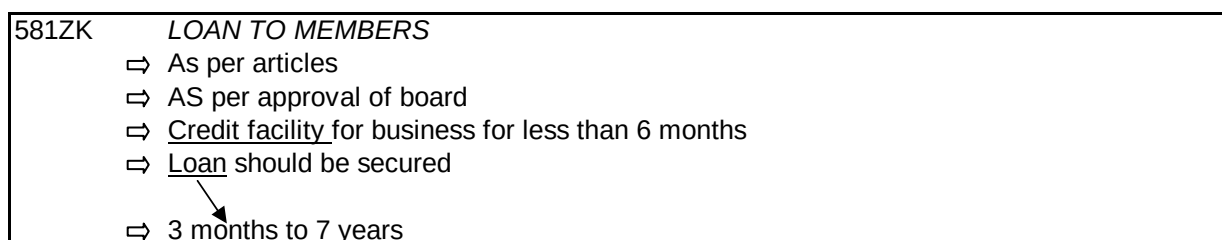
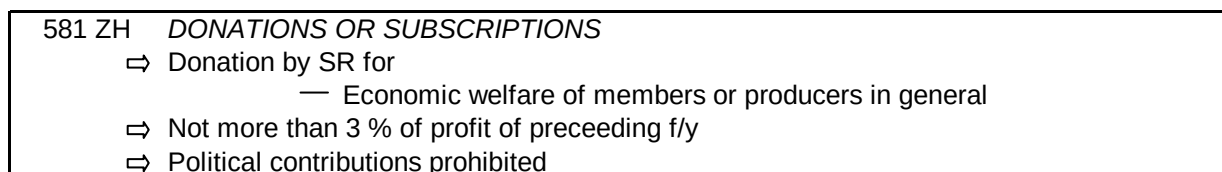
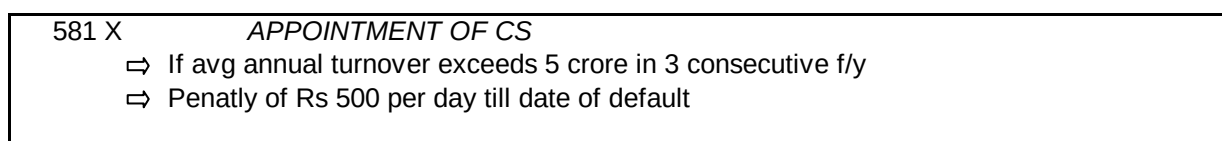
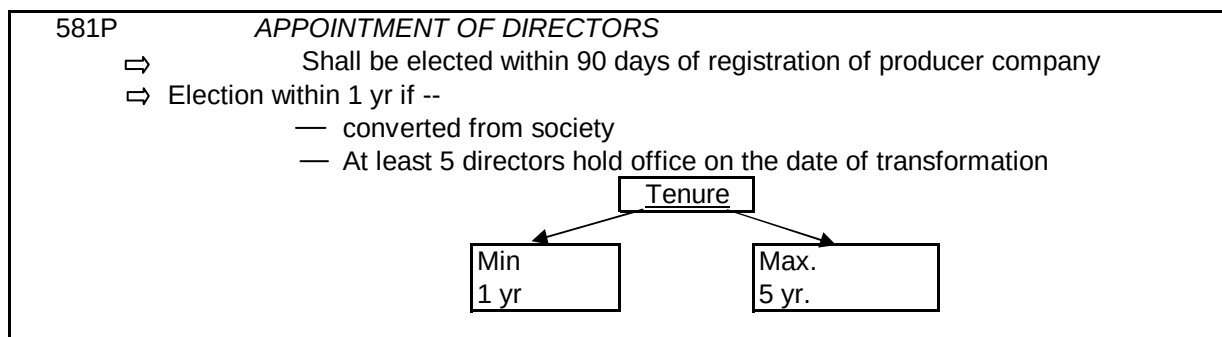
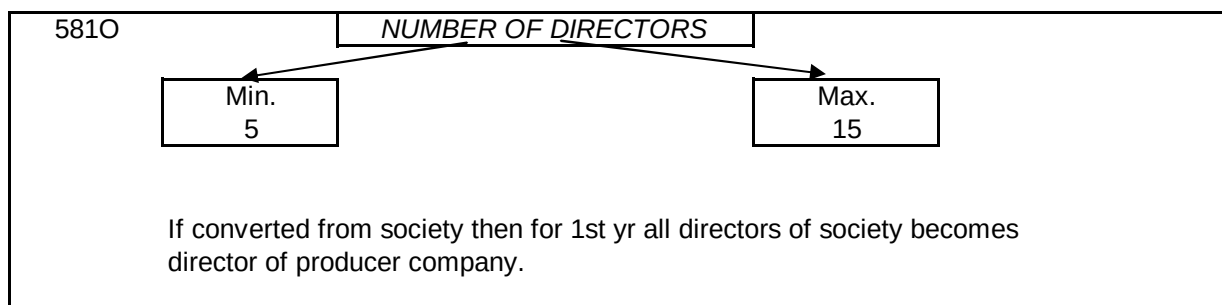
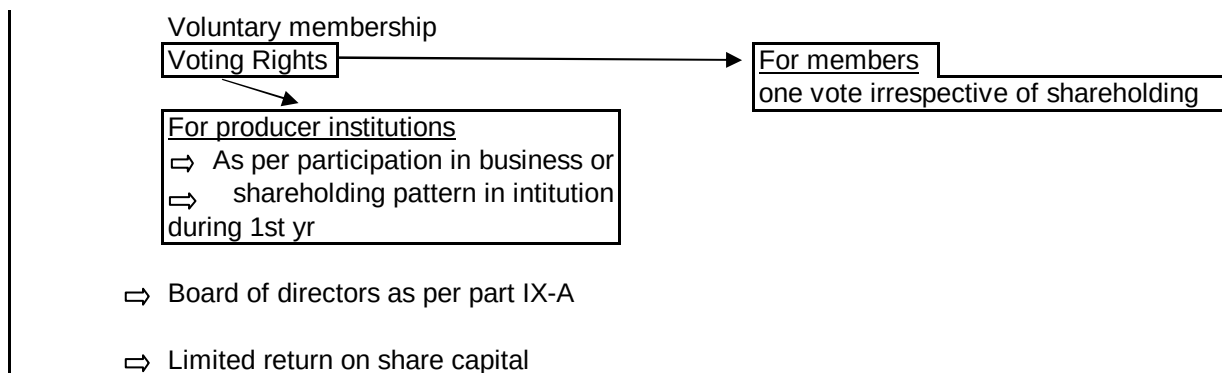
Application by

Creditors
(3/4 of total value)

Members
(at least 2/3 present and voting in GM)

581G

MUTUAL ASSISTANCE PRINCIPLES TO BE CONTAINED IN ARTICLES



581B	<i>OBJECTS OF PRODUCERS COMPANY</i>
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