

## Restriction on Opening of Unlawful Co-operative (Chit Fund)

Government of West Bengal  
Finance Department  
Writers' Buildings, Kolkata – 700 001

No. FS-169/2010, June 25, 2010.

### CIRCULAR

One incident in the Finance Department shows that some sort of unlawful cooperative society had been operated allegedly by an employee. An appropriate stringent action has been initiated by the Finance Department. In such unlawful cooperative societies or chit funds, employees are allured to invest/ lend their savings with an expectation of higher return or otherwise, and ultimately such employees may not be able to recover such amounts with the promised returns.

2. The employees are to be discouraged to participate in such activities and those found involved may face disciplinary proceedings.

3. As a matter of abundant caution, it is requested that the contents of this circular may be brought to the knowledge of all the employees concerned in various State Government departments/public undertakings with a request to be extremely careful. If any such activity is detected, report of such unlawful activities should be sent to the concerned head of office. In addition, Mr. N.C. Ghosh, Director of EOI Cell under the Finance Department may also be intimated against such activities for necessary action. Contact number of Mr. N.C. Ghosh, Director (EOI) Cell is given below.

i. Office telephone No. 033-2214 3500.

ii. Mobile No. 9433189711.

4. In case of unlawful cooperative societies, the matter may also be brought to the knowledge of the Registrar of Cooperative Societies with a copy to the Principal Secretary/ Co-operation Department for necessary action.

5. This circular is being issued with the approval of the Hon'ble Finance Minister, West Bengal.

Sd/- C.M. Bachhawat, IAS  
Principal Secretary

---

Government of West Bengal  
Finance Department  
Writers' Buildings, Kolkata – 700 001

No. FS-170/2010, June 28, 2010.

The Addl. Chief Secretary/  
Principal Secretary/ Secretary,  
..... Department

Sir,

Recently, an incident in the Finance Department shows that some sort of unlawful cooperative society had been operated allegedly by an employee. An appropriate stringent action has already been initiated by the Finance Department. In such unlawful co-operative societies or chit funds, employees are allured to invest/ lend their savings with an expectation of higher return or otherwise, and ultimately such employees may not be able to recover such amount with the promised returns.

Accordingly, as an abundant caution, a circular in this regard, issued by the Finance Department with the approval of the Hon'ble Finance Minister, West Bengal being Circular No. 169/2010 dated June 25, 2010 is being enclosed herewith to circulate the same for bringing to the knowledge among the employees of your department/ directorate concerned.

Encl: As stated.

Thanking you,

Yours faithfully,  
Sd/- C.M. Bachhawat