Article 243ZL
Supersession and suspension of board and interim management

(1) Notwithstanding anything contained in any law for the time being in force, no board shall be superseded or kept under supersession for a period exceeding six months:
Provided that the board may be superseded or kept under suspension in a case

- (i) of its persistent default; or
- (ii) of negligence in the performance of its duties; or
- (iii) the board has committed any act prejudicial to the interests of the co-operative society or its members; or
- (iv) there is stalemate in the constitution or functions of the board; or (v) the authority or body as provided by the Legislature of a State, by law, under clause (2) of article 243ZK, has failed to conduct elections in accordance with the provisions of the State Act:

Provided further that the board of any such co-operative society shall not be superseded or kept under suspension where there is no Government shareholding or loan or financial assistance or any guarantee by the Government:
Provided also that in case of a co-operative society carrying on the business of banking, the provisions of the Banking Regulation Act, 1949 shall also apply:
Provided also that in case of a co-operative society, other than a multi- State co-operative society, carrying on the business of banking, the provisions of this clause shall have the effect as if for the words —six months‖, the words “one year” had been substituted.

(2) In case of supersession of a board, the administrator appointed to manage the affairs of such cooperative society shall arrange for conduct of elections within the period specified in clause (1) and hand over the management to the elected board.

(3) The Legislature of a State may, by law, make provisions for the conditions of service of the administrator.