



SUPPLEMENT No. 2

TO

THE CYPRUS GAZETTE No. 3281 OF 27TH DECEMBER, 1946.
LEGISLATION.

THE STATUTE LAWS OF CYPRUS

No. 27 OF 1946.

A LAW TO AMEND THE CO-OPERATIVE SOCIETIES LAW, 1939.

R. E. TURNBULL,]

[24th December, 1946.

Officer Administering the Government.

BE it enacted by His Excellency the Officer Administering the Government and Commander-in-Chief of the Colony of Cyprus as follows:—

1. This Law may be cited as the Co-operative Societies Short title.
(Amendment) Law, 1946, and shall be read as one with
the Co-operative Societies Law, 1939, (hereinafter referred 25 of 1939.
to as “the principal Law”), and the principal Law and
this Law may together be cited as the Co-operative Societies
Laws, 1939 and 1946.

Amendment
of section 10
of the
principal
Law.

2. Section 10 of the principal Law is hereby amended by the insertion therein immediately after sub-section (3) of the following sub-section:—

“(3A) An amendment of the bye-laws which changes the name of a society shall not affect any right or obligation of the society or of any of its members or past members, and any legal proceedings pending may be continued by or against the society under its new name.”

Repeal of
section 19
of the
principal
Law and
substitution
of new
section.

3. Section 19 of the principal Law is hereby repealed and the following section substituted therefor:—

“Disposal of
produce to
or through
a registered
society.

19.—(1) A registered society which has as one of its objects the disposal of any article produced or obtained by the work or industry of its members whether the produce of agriculture, animal husbandry, forestry, fisheries, handicrafts or otherwise may provide in its bye-laws or may otherwise contract with its members:—

(a) that every such member who produces any such article shall dispose of the whole or any specified amount, proportion or description thereof to or through the society; and

(b) that any member who is proved or adjudged, in such manner as may be prescribed by the rules, to be guilty of a breach of the bye-laws or contract shall pay to the society as liquidated damages a sum ascertained or assessed in such manner as may be prescribed by the aforesaid rules.

(2) No contract entered into under the provisions of this section shall be contested in any court on the ground only that it constitutes a contract in restraint of trade.”

Insertion of
new section
28A in the
principal
Law.

4. The principal Law is hereby amended by the insertion therein immediately after section 28 of the following section:—

“Deposits
by or on
behalf of
minors.

28A.—(1) A registered society may receive deposits from or for the benefit of minors and it shall be lawful for a registered society to pay such minors the interest which may become due on such deposits and any contract entered into by any minor with the society, relating to such deposits, shall be enforceable at law or against such minor notwithstanding his minority.