

Exemption Order under Section 97

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Enacting Formula

No. S 265

CO-OPERATIVE SOCIETIES ACT (CHAPTER 62)

EXEMPTION ORDER UNDER SECTION 97

In exercise of the powers conferred by section 97 of the Co-operative Societies Act, the Minister for Community Development and Sports hereby exempts the NTUC Income Car Co-operative Ltd from section 70(2) of the Act on condition that the amount of liquid assets required to be kept as reserve fund by NTUC Income Car Co-operative Ltd under that section is guaranteed by NTUC Income Insurance Co-operative Ltd in its Letter of Guarantee dated 24th April 2001.

Dated this 3rd day of May 2001.

LIM SOO HOON
*Permanent Secretary,
Ministry of Community
Development and Sports,
Singapore.*

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