

# 8 Lecture - MGT211

## Important Subjective

1. **What is a cooperative society?**

Answer: A cooperative society is an autonomous association of people who voluntarily join together to meet their common economic, social, and cultural needs and aspirations through a jointly owned and democratically controlled enterprise.

2. **What are the types of cooperative societies?**

Answer: The types of cooperative societies include consumer cooperatives, producer cooperatives, worker cooperatives, housing cooperatives, and credit cooperatives.

3. **What is the role of a board of directors in a cooperative society?**

Answer: The board of directors in a cooperative society is responsible for overseeing the management of the cooperative, making strategic decisions, ensuring compliance with legal requirements, and representing the interests of the members.

4. **How is membership in a cooperative society acquired?**

Answer: Membership in a cooperative society is acquired by applying and fulfilling the conditions for membership set out in the bylaws, which typically include purchasing a minimum number of shares, paying an entrance fee, and agreeing to abide by the rules and principles of the cooperative.

5. **What is the difference between a cooperative society and a joint-stock company?**

Answer: A cooperative society is owned and controlled by its members, who share in the profits and have equal voting rights, while a joint-stock company is owned by shareholders who may or may not have equal voting rights, and the profits are distributed among them based on the number of shares they hold.

6. **What is the principle of democratic control in a cooperative society?**

Answer: The principle of democratic control in a cooperative society means that all members have an equal say in the decision-making process, and decisions are made through a democratic process such as voting.

7. **What is the principle of limited interest in a cooperative society?**

Answer: The principle of limited interest in a cooperative society means that the maximum amount of interest paid on share capital or loans is limited to a reasonable rate set by the members.

8. **What is the principle of open membership in a cooperative society?**

Answer: The principle of open membership in a cooperative society means that membership is open to all individuals or groups who share the same economic, social, and cultural needs and aspirations.

9. **What is the principle of mutual benefit in a cooperative society?**

Answer: The principle of mutual benefit in a cooperative society means that the cooperative exists to serve the needs and aspirations of its members, and the benefits are shared equally.

among them.

10. **How are disputes resolved in a cooperative society?**

Answer: Disputes in a cooperative society are typically resolved through a dispute resolution mechanism set out in the bylaws, which may include negotiation, mediation, or arbitration. In some cases, disputes may be resolved through legal action.