

Co-operative Societies (Exemption under Section 97) Order 2018

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CO-OPERATIVE SOCIETIES ACT (CHAPTER 62)

CO-OPERATIVE SOCIETIES (EXEMPTION UNDER SECTION 97) ORDER 2018

In exercise of the powers conferred by section 97 of the Co-operative Societies Act, the Minister for Culture, Community and Youth makes the following Order:

Citation and commencement

1. This Order is the Co-operative Societies (Exemption under Section 97) Order 2018 and comes into operation on 28 February 2018.

Exemption from section 16A of Act

2.—(1) Subject to sub-paragraph (2), Premier Security Co-operative Limited is exempt from section 16A of the Act.

(2) The exemption in sub-paragraph (1) is subject to the condition that Premier Security Co-operative Limited must not provide any financial service other than the granting of loans to its subsidiary CCCS International Learning Institute Pte Ltd.