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Types of Co-operative Societies ①

INTRODUCTION:

Co-operative is a form of organisation where in persons voluntarily associate on the basis of equality for the growth of their economic interests. It is essentially based on mutual and self-help.

working together	+	Common purpose	+	Voluntary Association	+	Welfare Motive.

MEANING:

A cooperative is a private business organisation that is owned and controlled by the people who use its products, supplies or services.

Main Agenda → Each for all and all for each.

DEFINITION:

A co-operative is an association or corporation established for the purpose of providing services on a non-profit basis to its shareholders or members who own & control it.

— Farlex Dictionary.

It involves

- Voluntary and open membership.
- Democratic control.
- Limited interest on capital
- Co-operative education.
- Self-help through mutual help

TYPES OF CO-OPERATIVE SOCIETY

- Consumer's co-operative society
- Producer's Co-operative Society
- Marketing Co-operatives
- Housing Co-operative
- Co-operative credit societies
- Co-operative Farming Societies.

① CONSUMER'S COOPERATIVE SOCIETIES:- A consumer's co-operative is an oldest form of organisation. It is managed democratically and aims

Aims at → fulfilling the needs → of its members

These societies make bulk purchases of goods from producers or wholesalers & sell the goods to members.

Eg: Apna Bazaar, Kendriya Bhandar.

2) PRODUCER'S CO-OPERATIVE SOCIETY: A producer cooperative society is a business owned and operated by the producers of the same types of goods. It include agricultural, forestry and artisan cooperatives.

Producer Cooperative → formed with the → objective of protecting → interest → of → small producers

Eg: Amul milk, carpentry, dairy, fish farmers.

3) MARKETING CO-OPERATIVE: These types of societies

are formed with the objective of providing small producers a platform to sell their products at affordable prices and eliminate middlemans.

Marketing Co-operative → owned by farmers → to collectively → sell → their product → in market

Eg: sugarcane, cotton, oil seed societies.

4) **HOUSING CO-OPERATIVES**: A housing cooperative is a legal entity, usually a cooperative or a corporation, which owns real estate, consisting of one or more residential buildings.

societies → purchase land → develop & construct → houses/flats → allot the same → to members

Eg: The Bangalore Building Co-operative Society.

5) **CO-OPERATIVE CREDIT SOCIETY**: -

credit cooperative society is a financial cooperative that provides financial services to its members. They are formed to help improve the community and provide financial support to its members.

provide loans → protect the → rights of consumers

Eg: Petroleum corporation, Employees Co-operative societies.

6) CO-OREATIVE FARMING SOCIETY: Co-operative farming is a process of farming in which two or more farmers form a group to conduct farming practices collectively.

Group of small farmers → who join together → to avail the benefit
↓
large scale → mechanised farming

Eg: NABARD (National Bank for Agriculture and Rural development)