

CEA-12011/501/2026
Government of India
Ministry of Cooperation
The Co-operative Election Authority

09th Floor, Tower E, World Trade Centre
Nauroji Nagar, New Delhi -110029

Dated: 27th May, 2026

Election no./2026-27

ORDER

Sub: Appointment of "Returning Officer" and the "Election Programme" for Conduct of Election of Saraswat Co-operative Bank Limited, Mumbai-reg.

1. The Cooperative Election Authority has been established under Section 45 of the MSCS Act, 2002 (as amended in 2023). As per Section 45-I of the said Act, the Authority discharges the following functions: -

- i. Conduct of elections of the multi-state cooperative society;
- ii. Supervise, direct and control the matters relating to preparation of electoral rolls; and
- iii. Such other functions as may be prescribed.

2. Accordingly, in exercise of the powers conferred by Section 45 K (1) of the Multi-State Co-operative Societies (MSCS) Act 2002, as amended by the MSCS amendment Act 2023 read with Rule 19F (a) of the MSCS Rules 2002, as amended by MSCS Amendment Rules in 2023, the Co-operative Election Authority hereby appoints **District Magistrate/Collector, Mumbai City** as Returning Officer for conducting Elections of the society as per details subsequent paras.

3. The detailed election programme is as under: -

Election Program
{Rule 19H (2)}

(A) General Information				
1	Name of MSCS	Saraswat Co-operative Bank Limited, Mumbai. 953, Appasaheb Marathe Marg, Prabhadevi, Mumbai, Maharashtra-400025		
2	Registration No.	2062 of 1918		
3	Returning Officer	District Magistrate / Collector, Mumbai City		
4	No. of Board of Directors to be Elected	Constituency as per Bye-laws	Category	No. of Director
		55		
		1) Candidates for Fourteen seats from amongst the member of the Society residing in and or carrying on business and or engaged in gainful occupation within limits of State of Maharashtra	General	14
		2) Candidates for Two seats from amongst the member of the Society residing in and or carrying on business and or engaged in gainful occupation outside the limits of State of Maharashtra but within the area of operation of the Bank	General	02
		3) Candidates for Two Reserved seats for Women from amongst the member of the Society residing in any State or Union Territories in the Union of India, where the Bank has or may have its Branches.	Women	02
		4) Candidates for One Reserved seats for Schedules Castes or Scheduled Tribes from amongst the member of the Society residing in any State or Union Territories in the Union of India, where the Bank has or may have its Branches.	SC/ST	01
		Total		19

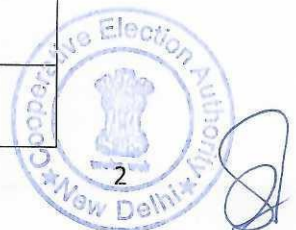


5	Operational Area	Maharashtra, Goa, Karnataka, Gujarat, Madhya Pradesh, Delhi, Haryana, Uttar Pradesh, Punjab, Chhattisgarh, Chandigarh and Rajasthan (11 states & 1 Union Territory)		
6	Number of Members	3,15,531		
7	Polling Booth	Total 156 in 35 District, as per details		
		State	Districts	Polling Booths
		Maharashtra	17	129
		Gujarat	4	6
		Goa	2	8
		Karnataka	8	9
		Madhya Pradesh	1	1
		Delhi	1	1
		Haryana	1	1
		Uttar Pradesh	1	1
		Total	35	156
8	CEO contact details	CEO	Mobile No	Email Id.
		Arti Patil	9833422126	arti.patil@saraswatbank.com

The Returning Officer is requested to publish election notice in the newspaper circulated in the area of operation as required under Rule 19-I(3) and also to publish election programme on the website of the society.

(B) Election program for Board of Directors

1	Publication of Provisional List of Members, eligible to Vote on website and notice board	27 th July, 2026 (Monday)	By Evening
2	Time Window for Raising Objection to the Provisional List	28 th – 31 st July, 2026 (Tuesday to Friday)	11:00 AM to 3:00 PM
3	Scrutiny of objection received to the Provisional List (if any)	03 rd to 07 th August, 2026 (Monday to Friday)	11:00 AM to 3:00 PM
4	Publication of final list of Members/Delegates, eligible to vote on website & notice board of the society	07 th August, 2026 (Friday)	By Evening
5	Issue and Filing of Nomination Form	17 th to 21 st August, 2026 (Monday to Friday)	11:00 AM to 3:00 PM
6	Display of nominations received by Returning Officer on website & notice board of the society	21 st August, 2026 (Friday)	By Evening
7	Scrutiny of Received Nomination Forms	24 th August, 2026 (Monday)	Till Completion of Scrutiny
8	Publication of List of Valid Nominations	24 th August, 2026 (Monday)	Immediately After Scrutiny
9	Withdrawal of Nominations	25 th August, 2026 (Tuesday)	11:00 AM to 3:00 PM
10	Publication of Final List of Contesting Candidates	25 th August, 2026 (Tuesday)	By Evening



11	Date of Polling, if Necessary	08 th September, 2026 (Tuesday)	8:00 AM to 04:00 PM and all those who have entered polling station at 04 PM or before should be allowed to cast vote
12	Counting of votes	11 th September, 2026 (Friday)	08:00 AM onwards
13	Submission of Form 19M with recommendation for seeking approval of CEA before declaration of result of BOD	11 th September, 2026 (Friday)	
14	Declaration of Result of Board of Directors	On or before 18.09.2026	
(C) Election Program of Office Bearer (After Declaration of Result of Board Members' Election)			
Announcement of Election Schedule		21 st September, 2026 (Monday)	
I. Time window for filing nomination		09:30 AM to 11:30 AM	
II. Scrutiny of nomination papers		12:30 PM to 02:00 PM	
III. Time and date for withdrawal		02:00 PM to 04:00 PM	
IV. Display of list of the contesting candidate and schedule of election		By Evening	
Meeting of Newly Constituted Board & Publication of List for valid Nominations, Polling (if required)		22 nd September, 2026 (Tuesday)	11:00 AM Onwards
Declaration of Result of Election of Office Bearers		On or before 28.09.2026	

4. Detailed relevant instructions on conduct of election are attached at **Annexure-I**.

5. RO is requested to ensure the election is conducted as per the MSCS Act, 2002 as amended by MSCS (Amendment) Act 2023 and Rules framed thereunder. In case any provision of Bye-Laws of the Society is inconsistent with the provision of Act and Rules made thereunder, then provisions of the Act/Rules shall prevail over such in-consistent provisions of the Bye-Laws and decision taken by CEA in this regard shall be final.

6. **Implementation of Banking Regulation Act 1949:**

(i). "As per recent amendment in Section 10A (sub-section 2a(i) of the Banking Regulation Act, 1949 (BR Act), the maximum continuous tenure of directors of cooperative bank (excluding Chairperson and Whole-time Directors) has been extended from 8 to 10 years. This provision has come into effect from 01st August, 2025".

(Handwritten signature)



(ii). Accordingly, Returning Officer shall ensure implementation of this amended provision and seek details tenure of Directors, disqualification of any director or any penalty imposed by RBI having bearing on elections of board of directors and officer bearers. Managing Director of the Bank shall furnish all the documents as sought by Returning Officer as to conduct election in transparent, free and fair manner.

7. RO may submit proposal for appointment of adequate number of ARO.
8. The Constituency shall be as per registered and approved Bye-Laws of the Society. Contesting candidates have to be from the respective constituency. **Every voter member has a right to elect all 19 directors individually.**
9. RO is advised to go through the documents meant for conduct of election- namely preparation of member list, preparation of voter list and information relating to seeking prior approval of Board of Directors and Office Bearers. These documents are available on the website <https://cres.gov.in> under the heading **“Cooperative Election Authority”** (Handbooks of Returning Officer). Instructions contained in these documents must be followed in letter and spirit so as to ensure free and fair election.
10. A Checklist for RO is attached for monitoring the election process and recording various important information and details. **(Annexure II)**
11. This issues with the approval of Cooperative Election Authority.

Seal:

Date: 27/1/20



Sanjeev Kumar
(Sanjeev Kumar)

Director-CEA

Phone No.:011-20909039