

What is the National level multistate cooperative export society?

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CABINET APPROVES 3 NEW MULTI-STATE COOPERATIVE SOCIETIES

Why in News?

- The Union Cabinet, recently approved the setting up of a National Level multistate cooperative export society under the Multi State Cooperative Societies (MSCS) Act, 2002.

About National Level multistate cooperative export society:

- **This will be the largest of the three proposed national cooperative societies to be established under the Multi State Cooperative Societies (MSCS) Act, 2002.** Other being National multi-state cooperative organic society; and national level multi-state seed cooperative.
- It will **act as an umbrella organization for export of surplus goods/services produced by various cooperative societies** across the country.
- It will also **help cooperatives in getting benefits** of various export related schemes and policies.
- The society will have an **authorized share capital of ₹2,000 crore** with the **area of operation all over the country.**
- It will have its **registered office in Delhi.**

- It will **open foreign bank accounts** and complete all the formalities, including necessary permissions for exporting a product.
 - **Dividends will be shared with the manufacturer instantly and without any brokerage fee.**
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Q1) What is the Multi State Cooperative Societies (MSCS) Act, 2002?

It is an Act to consolidate and amend the law relating to co-operative societies, with objects not confined to one State and serving the interests of members in more than one State, to facilitate the voluntary formation and democratic functioning of co-operatives .

Source: [National Export Co-operative Society to export farm, non-farming products in three months](#)

Source: <https://vajiramandravi.com/current-affairs/what-is-the-national-level-multistate-cooperative-export-society/>

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