



# Industrial and Provident Societies Act 1965 (repealed)

## 1965 CHAPTER 12

*Registers, books, etc.*

### **49 Appointment of inspectors and calling of special meetings.**

- (1) Upon the application of one-tenth of the whole number of members of a registered society or, in the case of a society with more than one thousand members, of one hundred of those members, the [<sup>F1</sup>FCA] may <sup>F2</sup> . . .
  - (a) appoint an inspector or inspectors to examine into and report on the affairs of the society; or
  - (b) call a special meeting of the society.
- (2) An application under this section shall be supported by such evidence for the purpose of showing that the applicants have good reason for requiring the examination or meeting and are not actuated by malicious motives, and such notice of the application shall be given to the society, as the [<sup>F1</sup>FCA] shall direct.
- (3) the [<sup>F1</sup>FCA] may, if [<sup>F3</sup>it] thinks fit, require the applicants to give security for the costs of the proposed examination or meeting before appointing any inspector or calling the meeting.
- (4) All expenses of and incidental or preliminary to any such examination or meeting shall be defrayed by the members applying for it, or out of the funds of the society, or by the members or officers, or former members or officers, of the society, in such proportions as the [<sup>F1</sup>FCA] shall direct.
- (5) An inspector appointed under this section may require the production of all or any of the books, accounts, securities, and documents of the society, and may examine on oath its officers, members, agents and servants in relation to its business, and may for that purpose administer oaths.
- (6) the [<sup>F1</sup>FCA] may direct at what time and place a special meeting under this section is to be held, and what matters are to be discussed and determined at the meeting; and

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*Status: Point in time view as at 01/04/2013. This version of this provision has been superseded.*

*Changes to legislation: There are currently no known outstanding effects for the Industrial and Provident Societies Act 1965 (repealed), Section 49. (See end of Document for details)*

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the meeting shall have all the powers of a meeting called according to the rules of the society, and shall have power to appoint its own chairman notwithstanding any rule of the society to the contrary.

<sup>F4</sup>(7) .....

#### Textual Amendments

- F1** Word in s. 49 substituted (1.4.2013) by The Financial Services Act 2012 (Mutual Societies) Order 2013 (S.I. 2013/496), art. 1(1), Sch. 2 para. 2(1)(a)(2)(q) (with Sch. 12)
- F2** Words in s. 49(1) repealed (1.12.2001) by S.I. 2001/2617, arts. 2(b), 13(1)(2), Sch. 3 Pt. III para. 226(a), **Sch. 4** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F3** Word in s. 49(3) substituted (1.12.2001) by S.I. 2001/2617, arts. 2(b), 13(1), **Sch. 3 Pt. III para. 226(b)** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**
- F4** S. 49(7) repealed (1.12.2001) by S.I. 2001/2617, arts. 2(b), 13(1), Sch. 3 Pt. III para. 226(c), **Sch. 4** (with art. 13(3), Sch. 5); S.I. 2001/3538, **art. 2(1)**

#### Modifications etc. (not altering text)

- C1** S. 49(5)(6) applied by Credit Unions Act 1979 (c. 34, SIF 55:3), **s. 18(3)**

**Status:**

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**Changes to legislation:**

There are currently no known outstanding effects for the Industrial and Provident Societies Act 1965 (repealed), Section 49.