



NATIONAL OPEN UNIVERSITY OF NIGERIA
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi – Abuja
FACULTY OF LAW
DEPARTMENT OF COMMERCIAL LAW
2020_1 EXAMINATION

COURSE CODE: CLL 203

COURSE TITLE COOPERATIVE LEGISLATION

CREDIT UNITS: 3

INSTRUCTIONS: (a) Indicate your Matriculation Number clearly
(b) Attempt Question one (1) and any other three questions – four (4) questions in all
(c) Question one (1) is compulsory and carries 25 marks; while the other questions carry 15 marks each.
(d) Using appropriate statutory and judicial authorities, present all your points in coherent and orderly manner.

TIME ALLOWED: 3 Hours

QUESTION 1.

The Bank of Agriculture has requested that members of the public that are interested in availing themselves of the Central Bank of Nigeria's funds for farmers register under Co-operative Societies so as to access the loans.

Ahoda community is desirous of coming together to form one and do not know how to go about this. They have solicited for your help.

- a. Define what a Co-operative society is so they will know its difference from conventional banks (7.5 Marks)
- b. Explain the different types of Cooperative Society to them (7.5 Marks)
- c. Explain the duties of the promoters of a Cooperative society to them (5 Marks)
- d. Explain the effects of registration to them(5 Marks)

QUESTION 2.

The Okambe Youth Co-operative that was recently inaugurated is having problems amongst its members. Most of their arguments arise from the rights and liabilities of members as it relates to persons qualified to be new members, voting and the number of shareholdings per member.

Enumerate 5 rights and limitations of members of a Cooperative that are relevant to their case as laid down by statute. (15 Marks)

QUESTION 3

Explain the following theories of the Sources of Law

- a. Consensus Theory (7.5 Marks)
- b. Conflict theory (7.5 Marks)

QUESTION 4.

- a. What are the rights and liabilities of Members of a Cooperative Society? (7.5 Marks)
- b. What are the duties of a Co-operative Society? (7.5 Marks)

QUESTION 5.

What are the statutory registers a Registrar of Cooperative Society must keep under the Companies Act of 1989. (15 Marks)

QUESTION 6.

Enumerate Willoughby's ways through which supervision and control may be exercised and accountability enforced. (15 Marks)