

- Principle of the cooperative movement is to unite everyone, even while remaining anonymous. The cooperative movement has the capacity to solve people's problems. New areas are emerging with the advancement of technology and cooperative societies can play a huge role in making people familiar with those areas and technologies.

SOCIETIES

- A society is a group of seven or more people who have come together to promote literature, fine arts, science, and other things. There may or may not be a common asset to begin with, but the Society may accumulate assets over time. **The Societies Registration Act of 1860** governs their registration.
- **It allows for the establishment of a Society for any literary, science, or charitable cause, as well as any other purpose specified in Section 20 of the Act.** The state's power of inquiry and investigation; cancellation of registration and, as a result, dissolution of Societies; supersession of the Governing Body; selection of an administrator; dissolution; and deletion of extinct organisations are among the legislative steps. The laws on this subject differ greatly from state to state.

TRUST

- Trust is a unique type of organisation that arises from a will. The creator of a will passes exclusive possession of a property to be used for a specific reason.
- If the aim is to help specific people, it is referred to as a **Private Trust**; if the purpose is to benefit the general public or the society at large, it is referred to as a **Public Trust**.
- **The Indian Trusts Act, 1882**, was the first legislation on trusts in India, and it was primarily for the control of private trusts.

Difference between Trust and Society

- The subjects on which a society can be registered under the Societies Registration Act, 1860 are nearly identical to those on which a trust can be established.
- **The Society appears to be a democratic body** because all of its members (at least seven) have an equal say in its operation.
 - **while in a Trust, power over the property remains entirely in the hands of the Trustees**, and such management will last for a long time depending on the clarity of the will.
- Only when the Trustees change or the Trust becomes too old to be handled according to the terms of the original will, or when there is malfeasance or violation of trust, should the government step in.

RELIGIOUS ENDOWMENTS

Religious Endowments and Waqfs are religious trusts established for particular religious purposes, such as supporting Hindu and Muslim deities, charities, and religions.

- Unlike Public Trusts, they are not required to be registered, and they do not place a strong emphasis on a triangular relationship between the donor, the Trustee, and the beneficiary.
- **Religious endowments are created when property is dedicated to religious purposes.**
 - Waqfs are formed as a result of the Muslim community's coordinated action.
 - Waqfs bind the land and give the usufruct to the people. **The Religious Endowments Act of 1863 was essentially a private endowment law that put a property under the care of a Trustee/Trustees under a will for a group of predetermined beneficiaries.**

Many Zamindars and merchants founded such endowments during the British rule's later years. In certain cases, such agreements became hazy over time, resulting in a number of legal conflicts. The government took action by enacting the **Charitable Endowments Act of 1890**. This law added some oversight by creating a treasurer position in each state to oversee the operation of charitable endowments. It was the first step toward the government oversight of charities.