No.RCS/Planning/Emp.Cr./No.P.447/2023/210
Government of Puducherry
Co-operative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.
***

Puducherry dated: 25th June 2025

PROCEEDINGS OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES, PUDUCHERRY

Present: Thiru. S. YESVANTHAIYAH
Registrar of Co-operative Societies, Puducherry

Sub: **The Puducherry Municipality Employees Co-operative Credit Society Ltd.,No.P.447**- Subsidiary regulations governing the sanction of Medium-Term loan to members – Amendment to **Rule Nos. 4 & 8** - Approval – Accorded.

Ref: Letter dated **02.05.2025** received from the President of the Puducherry Municipality Employees Co-operative Credit Society Ltd.,No.P.447, along with a copy of **Resolution Nos.4 & 10 dated 28.04.2025** of the committee of management.

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ORDER:

In pursuance to the reference cited and in exercise of the powers conferred under **Rule 14** of the subsidiary regulations governing the sanction of **Medium-term loan** to the members of the Puducherry Municipality Employees Co-operative Credit Society Ltd.,No.P.447, the Registrar of Co-operative Societies, hereby approves the amendment made to **Rule Nos. 4 & 8** of the said regulations, as detailed in the Annexure. The said amendment shall come into force from the **date of issue of this proceedings.**

-/ By order /-

E. Gunasekaran 25/6/25

(E. GUNASEKARAN)
5/10 **DEPUTY REGISTRAR (PLANNING)**

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES PUDUCHERRY

To:
The President,
The Puducherry Municipality Employees Cooperative Credit Society Ltd., No. P. 447
Puducherry.

Copy to:
1. Reference Regulations
2. Web Editor, Co-operative Department, Puducherry.
3. Stock File, 2025

Annexure to the RCS Proceeding No. RCS/Planning/Emp.Cr./No.P.447/2021/ 210 dated 25-06-2025

The Puducherry Municipality Employees Co-operative Credit Society Ltd.,No.P.447

Subsidiary regulations governing the sanction of Medium-term loan to the members

AS EXISTING	AS AMENDED
4. Limit of Loan The maximum amount of loan sanctioned to a member under the rules shall not exceed **twenty -five(25) times of the his basic pay plus dearness allowance or Rs.10,00,000/- (Rupees Ten Lakhs only)** whichever is less. Provided that, no member shall be allowed to be indebted to the society for a sum exceeding **Rs.10,00,000/- (Rupees ten Lakhs only).**	**4. Limit of Loan** The maximum amount of loan sanctioned to a member under the rules shall not exceed **thirty (30) times of the his/her basic pay plus dearness allowance or Rs.13,00,000/- (Rupees thirteen Lakhs only)** whichever is less. Provided that, no member shall be allowed to be indebted to the society for a sum exceeding **Rs.13,00,000/- (Rupees thirteen Lakhs only).**
8. Share Capital Contribution: The applicant should have one tenth (1/10) of the loan amount as his/her share capital, subject to the maximum of Rs.70,000/-(Rupees seventy thousand only) and his/her surety should have a minimum share capital of Rs.1,000/- (Rupees one thousand only) in case the surety hasn't availed loan from the society.	**8. Share Capital Contribution:** The applicant should have one tenth (1/10) of the loan amount as his/her share capital, subject to the maximum of Rs.1,20,000/- (Rupees one lakhs and twenty thousand only) whichever is less and his/her surety should have a minimum share capital of Rs.1,000/- (Rupees one thousand only) in case the surety hasn't availed loan from the society.

REGISTRAR OF CO-OPERATIVE SOCIETIES ... CHERRY

E. G... 25/6/25

(E. GUNASEKARAN)

6/10 **DEPUTY REGISTRAR (PLANNING)**