

No. RCS/Plg/Emp.Cr./No.P.252/2021/ 185
Government of Puducherry
Cooperative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.

Puducherry dated : 10.8.2021

To:

The President,
The Puducherry Public Works Department Staff Co-op. Society Ltd., No.P.252,
Puducherry

Sir,

Sub: COVID-19 – Issue of “Special short-term loan” of Rs.30,000/- – Approval – Accorded.

Ref: (1) This office letter No. RCS/Plg/Emp.Cr./No.P.252/2020/135 dated 05.05.2020.

(2) Your letter dated 28.07.2021, along with a copy of Resolution No. 4 dated 26.07.2021 of the committee of management.

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In pursuance of **your letter 2nd cited** and in partial modification of **reference 1st cited**, approval of the Registrar of Cooperative Societies is accorded for the issue of “ COVID -19-Special short-term loan” of Rs.30,000/- (Rupees thirty thousand only) to the members of your society, subject to the following conditions:

- a) Notwithstanding anything contained to the contrary in the approved subsidiary regulations of your society governing the sanction of medium-term and short-term loans to the members and subject to availability of funds, the committee of management of your society may sanction Special loans to the non-overdue members of your society, subject to a maximum of **Rs.30,000/- (Rupees thirty thousand only) per member**, which shall be recovered in **fifteen (15) equal monthly instalments** along with interest due thereon at the rate of **six per cent (6%) per annum**.
- b) Sanctioned special loans shall be disbursed through **Electronic Clearing Service (ECS)** only.
- c) Renewal of Special loans shall not be entertained.
- d) Special loans may be sanctioned from the date of issue of this letter and up to **December, 2021**.

-/ By Order of the Registrar of Cooperative Societies -/

Yours faithfully,



(V. VENCATA SRINIVASS ACHARIOLOU)
96 DEPUTY REGISTRAR (PLANNING)

Copy to:

- 1) The Deputy Registrar (Audit)
- 2) Reference Regulations
- 3) Stock File 2021.
- 4) Web Editor, Co-op. Department.