

**No. RCS/Plg/Emp.Cr./No.P.80/2018/ 230**  
Government of Puducherry  
Cooperative Department (Planning Section)  
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.  
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Puducherry dated: 20.09.2021

To:

The President,  
The Puducherry Cooperative Department Staff Co-op.Credit Society Ltd., No.P.80,  
Puducherry

Sir,

**Sub: COVID-19 – Issue of “Special short-term loan” of Rs.2,50,000/- – Approval – Accorded.**

**Ref: Your letter dated 25.08.2021, along with a copy of Resolution No. 7 dated 12.08.2021 of the committee of management.**

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In pursuance of ***your letter cited***, approval of the Registrar of Cooperative Societies is accorded for the issue of “ COVID -19-Special short-term loan” of **Rs.2,50,000/- (Rupees Two lakhs fifty 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.2,50,000/- (Rupees Two lakhs fifty thousand only) per member**, which shall be recovered in **thirty (30) equal monthly instalments** along with interest due thereon at the rate of **nine per cent (9%) per annum**.
- b) Sanctioned special loans shall be disbursed through **Electronic Clearing Service (ECS)** only
- c) Covid 19 Special Term Loan will be provided only once and to be availed within 3 months from the date of implementation of this loan scheme
- d) The Maximum loan limit of individual members including this special loan amount should not exceed Rs. 15,00,000/- (Rupees fifteen lakhs only).
- e) Overdue members are not eligible to avail this loan
- f) The loan amount will not be utilized to adjust/repay the existing loan outstanding of the member.
- g) The borrower member of this special loan will not be permitted to make excess repayment over the scheduled monthly loan installments of other loans before the closure of this loan or before 9 months from the date of availing this loan, whichever is earlier.

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

Yours faithfully,

  
**(V. VENCATA SRINIVASS ACHARIOLOU)**  
**5/6 DEPUTY REGISTRAR (PLANNING)**

**Copy to:**

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