

No. RCS/Planning/Circular/2018/ 12-1
Government of Puducherry
Cooperative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.

Puducherry dated 30/3/22

CIRCULAR

Sub: Registered Salary Earners Cooperative Societies – Issue of Certificate of Exemption to their Members – Notice from Income Tax Department for Tax Evasion – Reg.

It is brought to the notice of the undersigned that the Registered Salary Earners Cooperative Credit Societies have been issuing “**Certificate of Exemption**” to its members who have availed loans from the societies for **Construction/ Maintenance of Home**” claiming exemption under the Income Tax Act.

- 2) However, since the societies are not in a position to verify the veracity of the purpose of utilization of the loan, it is hereby advised to desist from issuing such exemption certificate.
- 3) Hence, the management of the registered salary earners cooperative societies are strictly instructed not to issue such Certificate of Exemptions to their members with immediate effect.


(L. MOHAMED MANSOOR)
Registrar of Cooperative Societies

To:

All the Salary Earners cooperative Credit societies in the U. T of Puducherry

Copy to:

- 1) The Under Secretary (Finance), Chief Secretariat, Puducherry.
- 2) The Deputy Registrar, Karaikal
- 3) The Cooperative Officer, Mahe
- 4) The Cooperative Officer, Yanam
- 5) Stock File, 2022
- 6) Web Editor, Cooperative Dept., Puducherry.