

GOVERNMENT OF PUDUCHERRY

ABSTRACT

Co-operation – Co-operative Development Programme 2013-2014 – Share Capital Assistance to Pondicherry State Co-operative Bank - Sanction – Issued.

CHIEF SECRETARIAT (CO-OPERATION)

G.O.Rt. No. 43 /Coop.

Puducherry, the 27.3.14

Read: I.D. File No.3/1/1/2/RCS/Credit/C1/2013/ 6 , dated 07.01.2014 from
the Registrar of Co-operative Societies, Puducherry.

The Registrar of Co-operative Societies, Puducherry has submitted a proposal for release of an additional amount of share capital assistance for Rs.1,20,00,000/- for the year 2013-14 under the scheme "Investment in credit Co-operative and Investment in Marketing Co-operatives".

2. Accordingly, the sanction of the Lieutenant Governor is hereby accorded for incurring of an expenditure not exceeding Rs.1,20,00,000 (Rupees One Crore and twenty lakhs Only) towards the share capital assistance to Pondicherry State Co-operative Bank Ltd.,

3. The share capital assistance to the credit co-operatives for the year 2013-14 is subject to the following conditions:-

a) Necessary share capital for the fund released should be furnished to the Directorate of Accounts and Treasuries as per rules.

b) The release of Assistance should not exceed the authorized share capital contribution whenever share capital provided.

c). A fair rate of dividend on this share capital contribution should be remitted to Government.

d) The Directorate of Accounts and Treasuries may admit the bill only after obtaining the Share Certificate issued for the share capital released during the year 2012-13.

4. Certified that the pattern of Assistance is in accordance with the plan scheme duly approved by the Planning Commission.

5. The expenditure is debitable to the following head of accounts in the budget of the current financial year for the above purpose.

Major Head '4425'

107-Investments in Credit Co-operatives

107(01)-State participation in various

Co-operative Societies /Banks

107(01) (01) Puducherry Region

32 Contribution

Rs.120.00 lakhs

6. This has the concurrence of the financial Department vide their U.O No. 4631/F5/A2 dated 26.3.2014.

/By Order of Lt. Governor /

(M.SARATHI)

UNDER SECRETARY TO GOVERNMENT (CO-OPERATION)

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To

The Registrar of Co-operative Societies,
Puducherry.

Copy to:

1. The Finance Department, Puducherry.
2. The Director of Accounts and Treasuries, Puducherry.
3. The Principal Accountant General, O/o. A.G. (Audit-I) Chennai – 18.
4. The Deputy Accountant General, (Audit-I) Puducherry.
5. The Managing Director, Pondicherry State Co-operative Bank Ltd, Puducherry.
6. CRB /G.O/Spare