

Puducherry dated : **01.04.2025**

PROCEEDINGS OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: The Oulgaret Municipality Staff Co-operative Credit Society Ltd., No.P.454 -Subsidiary regulations governing the sanction of **Medium-term loan to members – Rule No. 4** - Amendment - Approval – Accorded.

Read: 1.Letter dated **07.01.2025** received from the President of the Oulgaret Municipality Staff Co-operative Credit Society Ltd., No.P.454, Puducherry along with a copy of the **Resolution No. 1 dated 24.12.2024** of the committee of management.

2. This office letters of even number dated 4.2.2025.

3. Letter No. PSCB/HO/1527/2024-25/ECS dated 21.02.2025 received from the Managing Director, PSC Bank, Puducherry.

4. Letter dated 17.2.2025 received from the President of the Society.

ORDER:

In pursuance to the reference cited and in exercise of the powers conferred under **Rule No.15** of the Subsidiary regulations governing the sanction of **Medium-Term Loan** to the members of the Oulgaret Municipality Staff Co-operative Credit Society Ltd., No. P.454, the Registrar of Co-operative Societies hereby approves the amendment made to **Rule No. 4** of the said regulations as detailed in the Annexure, vide resolution cited. The said amendment shall come into force from the **date of issue of this proceedings**

-/ BY ORDER /-




5/10 (V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)

To:

The President,
The Oulgaret Municipality Staff Co-operative Credit Society Ltd., No.P.454,
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.454

2023/117 dated 01.04.2025

The Oulgaret Municipality Staff Co-operative Credit Society Ltd., No. P. 454

Subsidiary regulations governing the sanction of Medium-term loan to the members		
Rule No.	As Existing	As Amended
4	<u>Limit of loan:</u> The maximum amount of loan sanctioned to a member under these regulations shall not exceed thirty (30) times of his/her basic pay plus dearness allowance or Rs. 15,00,000/- (Rupees Fifteen lakhs only) whichever is less. Provided that, no member shall be allowed to be indebted to the society for a sum exceeding Rs.15,00,000/- (Rupees Fifteen lakhs only) at any time.	<u>Limit of loan:</u> The maximum amount of loan sanctioned to a member under these regulations shall not exceed thirty (30) times of his/her basic pay plus dearness allowance or Rs. 18,00,000/- (Rupees Eighteen lakhs only) whichever is less. Provided that, no member shall be allowed to be indebted to the society for a sum exceeding Rs.18,00,000/- (Rupees eighteen lakhs only) at any time.



6/10

(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)