

Puducherry dated : 08.01.2024

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

Present: Thiru. S. YESVANTHAIYAH,
Registrar of Cooperative Societies, Puducherry.

Sub: The Puducherry Public Works Department Staff Co-operative Society Ltd., No. P.252 - Subsidiary regulations governing the sanction of **Medium-term loan** to members – **Rule Nos.4 and 12(1)** - Amendment - Approval – Accorded.

- Read:** 1. Letter dated **12.12.2023** received from the President of the Puducherry Public Works Department Staff Co-operative Society Ltd., No. P.252, along with a copy of the **Resolution No. 4 dated 11.12.2023** of the committee of management.
2. This office letter of even number dated 18.12.2023.
3. Letter dated 22.12.2023 received from the President of the Puducherry Public Works Department Staff Co-operative Society Ltd., No. P.252, along with a copy of the **Resolution No. 4 dated 21.12.2023** of the committee of management.

ORDER:

In pursuance to the reference cited and in exercise of the powers conferred under **Rule No. 17** of the subsidiary regulations governing the sanction of **Medium-Term Loan** to the members of the **Puducherry Public Works Department Staff Co-operative Society Ltd., No. P.252**, the Registrar of Cooperative Societies hereby approves the amendment made to **Rule Nos. 4 and 12(1)** 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 Puducherry Public Works Department Staff Co-operative Society Ltd., No. P.252,
Puducherry.

Copy to:

- 1) Reference Regulations
- 2) Web Editor, Cooperative Department, Puducherry.
- 3) Stock File, 2024

Annexure to the RCS Proceeding No. RCS/Planning/Emp.Cr./No.P.252

2023/PF-2/14 dated 08.01.2024

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

Subsidiary regulations governing the sanction of medium-term loan to the members

Rule No.	As Existing	As Amended
4	Limit of loan: The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed thirty-two (32) times of his pay or Rs.25,00,000/- (Rupees twenty-five lakhs only), whichever is less: Provided that, no member shall be indebted to the society for a sum exceeding Rs. 25,00,000/- (Rupees twenty-five lakhs only), at any time.	Limit of loan: The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed fifty times (50) of his pay or Rs.30,00,000/- (Rupees thirty lakhs only), whichever is less: Provided that, no member shall be indebted to the society for a sum exceeding Rs. 30,00,000/- (Rupees thirty lakhs only), at any time.
12	Recovery of Loan: (1) The loan shall be recovered in such numbers of equal monthly instalments, as the applicant may choose, along with interest due thereon. However, the instalments shall not exceed sixty (60): Provided that the applicant may at his option repay a sum higher than one instalment in a month, but such excess payments will not result in postponement of subsequent instalments.	Recovery of Loan: (1) The loan shall be recovered in such numbers of equal monthly instalments, as the applicant may choose, along with interest due thereon. However, the instalments shall not exceed one hundred and twenty (120): Provided that the applicant may at his option repay a sum higher than one instalment in a month, but such excess payment will not result in postponement of subsequent instalments.




(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)