

Puducherry dated 3 AUG 2021.

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

Present: Thiru L.MOHAMED MANSOOR
Registrar of Cooperative Societies, Puducherry.

Sub: The Pondicherry State Co-operative Bank Staff Co-operative Credit Society Ltd., No. P.161 - Subsidiary regulations governing the sanction of medium-term loan to the members – Rule No.4 - Amendment - Approval – Accorded.

Read: Letters dated 05.01.2021 and 05.07.2021 received from the President of the Pondicherry State Co-operative Bank Staff Co-operative Credit Society Ltd., No. P.161 along with a copy of Resolution No.1 dated 02.01.2021 of the committee of management.

ORDER:

In pursuance of the reference cited and in exercise of the powers conferred on me under Rule 17 of the subsidiary regulations governing the sanction of medium-term loan to the members of the Pondicherry State Co-operative Bank Staff Co-operative Credit Society Ltd., No. P.161, I approve the amendment made to Rule No.4 of the said regulations, vide resolution cited and as detailed hereunder. The said amendment shall come into force from the date of issue of this proceedings.

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 twenty-five (25) times of his/her basic pay or Rs.5,00,000/- (Rupees five lakhs only), whichever is less.	Limit of loan: The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed twenty-five (25) times of his/her basic pay or Rs.7,00,000/- (Rupees seven lakhs only), whichever is less.



-/Sd /-
(L.MOHAMED MANSOOR)
REGISTRAR OF COOPERATIVE SOCIETIES

To:

The President,
The Pondicherry State Co-operative Bank Staff Co-operative Credit Society Ltd., No. P.161.

Copy to:

1. Reference Regulations
2. Web Editor, Cooperative Department
3. Stock File, 2021

-/ By order of the Registrar of Co-op. Societies /-

(V. VENCATA SRINIVASS ACHARIOLOU)
3/5 DEPUTY REGISTRAR (PLANNING)