

Puducherry dated 10.8.2021

**PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY**

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

**Sub:** Puducherry Public Servants Cooperative Credit Society Ltd., No.P.52- Subsidiary regulations governing the sanction of short-term loan to the members – Rule No. 4 & 12(1) - Amendment - Approval – Accorded.

**Read:** Letter No.PPSCCS/Estt./2021/499 dated 06.07.2021 received from the Secretary of the Puducherry Public Servants Cooperative Credit Society Ltd., No.P.52, along with a copy of Resolution No.7 dated 22.06.2021 committee of management.  
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**ORDER:**

In pursuance of the reference cited and in exercise of the powers conferred on me under Rule 15 of the subsidiary regulations governing the sanction of short-term loan to the members of The Puducherry Public Servants Cooperative Credit Society Ltd., No.P.52, I approve the amendment made to Rule No.4 & 12(1) 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 short-term loan to the members |                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Rule No.                                                                        | As Existing                                                                                                                                                                                                                                                                                                                                                                                                               | As Amended                                                                                                                                                                                                                                                                                                                                                                                                                     |
| 4                                                                               | <b>Limit of loan:</b> The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed Rs.1,00,000/- (Rupees one lakh only).<br>Provided that, no member shall be indebted to the society for a sum exceeding Rs.10,00,000/- (Rupees ten lakhs only) at any time.                                                                                                                   | <b>Limit of loan:</b> The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed Rs.2,00,000/- (Rupees two lakhs only).<br>Provided that, no member shall be indebted to the society for a sum exceeding Rs.15,00,000/- (Rupees fifteen lakhs only) at any time.                                                                                                                   |
| 12(1)                                                                           | <b>Recovery of loan:</b><br>The loan shall be recovered in such numbers of equal monthly instalment, as the applicant may choose, along with interest due thereon. However, the instalments shall not exceed twenty (20).<br>Provided, that the applicant may at his/her option to repay a sum higher than one instalment in a month, but such excess payments will not result in postponement of subsequent instalments. | <b>Recovery of loan:</b><br>The loan shall be recovered in such numbers of equal monthly instalment, as the applicant may choose, along with interest due thereon. However, the instalments shall not exceed twenty-four (24).<br>Provided, that the applicant may at his/her option to repay a sum higher than one instalment in a month, but such excess payments will not result in postponement of subsequent instalments. |



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

**To:**  
The President,  
The Puducherry Public Servants Cooperative Credit Society Ltd., No.P.52.

**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)  
35 DEPUTY REGISTRAR (PLANNING)