

Puducherry dated 27/5/2022

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

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

Read: 1. Letter dated **12.04.2022** received from the President of the Puducherry Public Works Department Staff Cooperative Society Ltd., No.P.252, along with a copy of **Resolution No.1 dated 11.04.2022** of the committee of management.
2.This office letter of even number dated 2.5.2022.
3. Letter dated 05.05.2022 received from the President of the Puducherry Public Works Department Staff Cooperative Society Ltd., No.P.252

ORDER:

In pursuance of the reference cited and in exercise of the powers conferred on me under **Rule 16** of the subsidiary regulations governing the sanction of **short-term loan** to members of the Puducherry Public Works Department Staff Cooperative Society Ltd., No.P.252, 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 take effect from date of issue of this order.

Subsidiary regulations governing the sanction of short-term loan to 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 Rs.1,50,000/- (Rupees one lakh fifty thousand only) . 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	Limit of loan: The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed Rs.3,00,000/- (Rupees three lakhs only) . 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)	Recovery of loan: 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 twenty-five (25) : 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: 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 thirty six (36) : 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.



-Sd / -
(L.MOHAMED MANSOOR)
Registrar of Cooperative Societies

To:

The President, Puducherry Public Works Department Staff Cooperative Society Ltd., No.P.252

Copy to:

- 1) Reference Regulations
- 2) Web Editor, Cooperative Department.
- 3) Stock File, 2022

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


27/5/2022

3/5 (V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)