

No.RCS/Planning/Emp.Cr./No.P.651/2024/227
Government of Puducherry
Cooperative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.

Puducherry dated : **04.07.2024**

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: The Pondicherry Revenue Staff Co-operative Credit Society Ltd., No.P.651 -
Subsidiary regulations governing the sanction of **Short-term-loan** to
members – **Rule Nos. 4 and 12(1)** - Amendment - Approval – Accorded.

Read: Letter dated **29.05.2024** received from the President of the Pondicherry
Revenue Staff Co-operative Credit Society Ltd., No.P.651, along with a copy
of the **Resolution No. 2 dated 27.05.2024** of the committee of management.

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 **Short-Term Loan** to the
members of the Pondicherry Revenue Staff Co-operative Credit Society Ltd., No.P.651, the
Registrar of Cooperative Societies hereby approves the amendment made to **Rule Nos. 4 and
12(1)** of the said regulations as per vide resolution cited and as detailed hereunder. The said
amendment shall come into force from the **date of issue of this proceedings**.

- / BY ORDER / -




(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)

To:

The President,
The Pondicherry Revenue Staff Co-operative Credit Society Ltd., No.P.651,
Puducherry.

Copy to:

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

dated: 04.07.2024

The Pondicherry Revenue Staff Co-operative Credit Society Ltd., No.P.651

Subsidiary regulations governing the sanction of Short-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 the regulations shall not exceed Rs.1,00,000/- (Rupees One lakh only): Provided that no member shall be allowed to be indebted to the society for a sum exceeding his maximum eligibility under Medium Term Loan at any time.	<u>Limit of loan:</u> The maximum amount of loan sanctioned to a member under the regulations shall not exceed Rs.3,00,000/- (Rupees Three lakhs only): Provided that no member shall be allowed to be indebted to the society for a sum exceeding his maximum eligibility under medium Term Loan at any time.
12(1)	<u>Recovery of Loan:</u> 1. Loan shall be recovered from the applicant in such numbers of equal monthly installments, as he may elect, along with interest due there on. However, the installments shall not exceed twenty (20). Provided that the applicant may at his opinion repay more than one installment in a month; Provided further that the applicant may elect to repay in a shorter period than that agreed to.	<u>Recovery of Loan:</u> 1. Loan shall be recovered from the applicant in such numbers of equal monthly installments, as he may elect, along with interest due there on. However the installments shall not exceed thirty-six (36). Provided that the applicant may at his opinion repay more than one installment in a month; Provided further that the applicant may elect to repay in a shorter period than that agreed to.




(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)