

No.RCS/Planning/Emp.Cr./No.P.80/2022/PF/23
Government of Puducherry
Cooperative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.

Puducherry dated : **12.01.2024**

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: The Puducherry Cooperative Department Staff Cooperative Credit Society Ltd.,No.P.80 - Subsidiary regulations governing the sanction of **Medium- term loan** to members – **Rule Nos. 4 and 12(1)** - Amendment - Approval – Accorded.

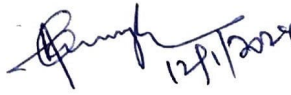
Read: Letter dated **09.01.2024** received from the President of the Puducherry Cooperative Department Staff Cooperative Credit Society Ltd.,No.P.80, Puducherry along with a copy of the **Resolution No. 4 dated 27.12.2023** of the committee of management.

ORDER:

In pursuance to the reference cited and in exercise of the powers conferred under **Rule No.16** of the Subsidiary regulations governing the sanction of **Medium-Term Loan** to the members of the Puducherry Cooperative Department Staff Cooperative Credit Society Ltd.,No.P.80, 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 Cooperative Department Staff Cooperative Credit Society
Ltd.,No.P.80,
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.80

2022/PF/ 23 dated 12 .01.2024

**The Puducherry Cooperative Department Staff Cooperative
Credit Society Ltd.,No.P.80**

**Subsidiary regulations governing the sanction of
Medium-term loan to the members**

AS EXISTING	AS AMENDED
<u>4. Limit of Loan</u> The maximum amount of loan sanctioned to a member under these regulations shall not exceed twenty five(25) times of the pay (Basic pay + Grade Pay + Dearness Allowance) of the member or Rs.15,00,000/- (Rupees Fifteen Lakhs only) whichever is less: 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. <u>12.Recovery of Loan</u> (1) The loan shall be recovered from the applicant in such numbers of equal monthly instalments, as may choose, along with interest due thereon. However, the instalments shall not exceed sixty (60): Provided that the applicant may at his option to repay more than one instalment in a month, but such excess payments will not result in postponement of subsequent instalments.	<u>4. Limit of Loan</u> The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed forty (40) times of the pay (Basic pay + Dearness Allowance) of the member or Rs.20,00,000/- (Rupees Twenty Lakhs only) whichever is less: Provided that, no member shall be allowed to be indebted to the society for a sum exceeding Rs.20,00,000/- (Rupees Twenty Lakhs only) at any time. <u>12.Recovery of Loan</u> (1) The loan shall be recovered from the applicant in such numbers of equal monthly instalments, as he 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 to repay more than one instalment in a month, but such excess payments will not result in postponement of subsequent instalments.



6/10 (V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)