

No.RCS/Planning/Emp.Cr./No.P.52/2023/PF/26
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 CO-OPERATIVE SOCIETIES, PUDUCHERRY

Present: Thiru. S. YESVANTHAIYAH,
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 members – **Rule Nos. 4 and 12(1)** – Amendment - Approval –
Accorded.

Read: Letter No. PPSCCS/STL/2023/94 dated **22.12.2023** received from the
President of the Puducherry Public Servants Cooperative Credit
Society Ltd., No.P.52, Puducherry along with a copy of the **Resolution**
No. 7 dated 20.12.2023 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 Puducherry Public Servants Cooperative
Credit Society Ltd., No.P.52, 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 Public Servants Cooperative
Credit Society Ltd., No.P.52,
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.52
2023/PF/26 dated 12.01.2024

The Puducherry Public Servants Cooperative Credit Society Ltd.,No.P.52
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 that may be sanctioned to a member under these regulations shall not exceed Rs.2,00,000/- (Rupees Two 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 anytime	<u>Limit of loan:</u> 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.25,00,000/-(Rupees Twenty Five Lakhs only) at anytime
12	<u>Recovery of loan:</u> (i) 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) 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.	<u>Recovery of loan:</u> 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 Thirty-Six (36) 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.



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

[Signature] 12/1/2024