

Puducherry dated 10.11.2021

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: Puducherry Nursing Personnel Cooperative Credit Society Ltd., No.P.833
- Subsidiary regulations governing the sanction of medium-term loan to the members – Rule No.4 & 15 - Amendment - Approval – Accorded.

Read: Letter dated 19.8.2021 and 20.9.2021 received from the President of the Puducherry Nursing Personnel Cooperative Credit Society Ltd., No.P.833, along with a copy of Resolution No.5 dated 28.07.2021 of the committee of Management.

ORDER:

In pursuance of the reference cited and in exercise of the powers conferred on me under Rule 17 of the subsidiary regulations governing the sanction of medium-term loan to the members of the Puducherry Nursing Personnel Cooperative Credit Society Ltd., No.P.833, I approve the amendment made to Rule No. 4 & 15 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 medium-term loan to the 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 twenty-five (25) times of his/her gross pay or Rs.15,00,000/- (Rupees fifteen lakhs only), whichever is less.	Limit of loan: The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed twenty-five (25) times of his/her gross pay or Rs.20,00,000/- (Rupees twenty lakhs only), whichever is less.
15	Eligibility for fresh loan: No member shall be eligible to apply for a fresh loan until he/she has repaid one-third of the loan amount taken previously or before the expiry of twelve (12) months from the date of disbursement of previous loan. No member shall be eligible to apply for a fresh loan, when he/she has got a service period of less than two years.	Eligibility for fresh loan: No member shall be eligible to apply for a fresh loan until he/she has repaid one-third of the loan amount taken previously or before the expiry of six (6) months from the date of disbursement of previous loan. No member shall be eligible to apply for a fresh loan, when he/she has got a service period of less than two years.

-/Sd /-

(L.MOHAMED MANSOOR)
REGISTRAR OF COOPERATIVE SOCIETIES

To:

The President, Puducherry Nursing Personnel Cooperative Credit Society Ltd., No.P.475
Puducherry

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)
3/5 DEPUTY REGISTRAR (PLANNING)