No.RCS/Planning/Emp.Cr./No.P.525/2021/28
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: Puducherry Gazetted officers' Co-operative Credit Society Ltd. No. P. 525- Subsidiary regulations governing the sanction of **Short- term loan** to members – **Rule Nos. 3,4,8 and 12(1)** - Amendment - Approval – Accorded.

Read: Letter No.PGOCCS/2023-24/RCS/01 dated 26.12.2023, along with a copy of the Resolution No.2 dated 26.12.2023 received from the Administrator.

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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 Gazetted officers' Co-operative Credit Society Ltd. No. P. 525, the Registrar of Cooperative Societies hereby approves the amendment made to **Rule Nos. 3,4,8 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 /-

12/1/2024

(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)

To:
The Administrator,
The Puducherry Gazetted officers' Co-operative Credit Society Ltd. No. P. 525,
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.525/2021/28 dated 12.01.2024

The Puducherry Gazetted officers' Co-operative Credit Society Ltd. No. P. 525,

Subsidiary regulations governing the sanction of Short-term loan to the members

Rule No	As Existing	As Amended
3	**Purpose of loan :** Subject to the provisions of the regulations, loan may be granted to the members for meeting their domestic needs or housing activities or for other useful purposes. Provided that, no member shall claim loan as a matter of right.	**Purpose of loan :** Subject to the provisions of the regulations, loan may be granted to the members for meeting their domestic needs or for other useful purposes. Provided that, no member shall claim Loan as a matter of right.
4	**Limit of Loan :** The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed **Rs.4,00,000/- (Rupees four lakhs only)**. Provided that, no member shall be allowed to be indebted to the society for a sum of **Rs.25,00,000/- (Rupees twenty five 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.6,00,000/- (Rupees six lakhs only)**. Provided that, no member shall be allowed to be indebted to the society for a sum of **Rs.40,00,000/- (Rupees forty lakhs only)** at any time.
8	**Share Capital Contribution:** The applicant should have **5%** of the loan amount as his/her share capital, subject to the maximum of **Rs.1,25,000/- (Rupees one lakh twenty five thousand only)**.	**Share Capital Contribution:** The applicant should have **5%** of the loan amount as his / her share capital, subject to the maximum of **Rs.2,00,000/- (Rupees two lakhs only)**.
12(1)	**Recovery of Loan :** The loan shall be Recovered from the applicant in such numbers of equal monthly instalments, as he may elect, along with interest due thereon. However, the instalments shall not exceed **twenty five (25)**.	**Recovery of Loan :** The loan shall be recovered from the applicant in such numbers of equal monthly instalments, as he may elect, along with interest due thereon. However, the instalments shall not exceed **thirty six (36).**

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES * PUDUCHERRY

12/1/2024

(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)