

No.RCS/Planning/Emp.Cr./No.P.717/2023/30
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: Mahatma Gandhi Postgraduate Institute of Dental Science Staff Co-operative Credit Society Ltd., No.P.717 - Subsidiary Regulations governing the sanction of **Medium- term loan** to members – **Rule Nos. 4 and 12(1)** - Amendment - Approval – Accorded.

Read: Letter No.MGPGIDSSCCS/23-24/11&12 dated 28.12.2023 received from the President of Mahatma Gandhi Postgraduate Institute of Dental Science Staff Co-operative Credit Society Ltd., No.P.717 along with a copy of Resolution No.1&2 dated 04.12.2023 of the committee of management.

ORDER:

In pursuance to the reference cited and in exercise of the powers conferred under **Rule No.17** of the Subsidiary Regulations governing the sanction of **Medium-Term Loan** to the members of the Mahatma Gandhi Postgraduate Institute of Dental Science Staff Co-operative Credit Society Ltd., No.P.717, 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 / -




(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)
5/10

To:

The President,
Mahatma Gandhi Postgraduate Institute of Dental Science Staff
Co-operative Credit Society Ltd., No.P.717,
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.717/2023/30 dated 12.01.2024
Mahatma Gandhi Postgraduate Institute of Dental Science Staff
Co-operative Credit Society Ltd.,No.P.717

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 that may be sanctioned to a member under these regulations shall not exceed twenty five (25) times of Pay or Rs.25,00,000/-(Rupees Twenty five lakhs only) whichever is less; Provided that no member shall be allowed to be indebted to the society for a sum exceeding Rs.25,00,000/-(Rupees Twenty five lakhs only) at any time. <u>12. (1) RECOVERY OF LOAN</u> The loan shall be recovered in such of numbers of equal monthly installments, as the application may choose, along with interest due thereon, However, the installments shall not exceed sixty (60);	<u>4. Limit of Loan</u> The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed twenty five (25) times of Pay or Rs.30,00,000/-(Rupees Thirty lakhs only) whichever is less; Provided that no member shall be allowed to be indebted to the society for a sum not exceeding Rs.30,00,000/-(Rupees Thirty lakhs only) at any time. <u>12. (1) RECOVERY OF LOAN</u> The loan shall be recovered in such of numbers of equal monthly installments, as the application may choose, along with interest due thereon, However, the installments shall not exceed one hundred twenty (120);




(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)
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