

Puducherry dated 6.12.2021

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY**Present:** Thiru. L.MOHAMED MANSOOR
Registrar of Cooperative Societies, Puducherry**Sub:** Pondicherry Industrial Promotion Development and Investment Corporation Ltd., Employees Co-op. Credit Society Ltd., No. P. 389- Subsidiary regulations governing the sanction of **medium-term loan** to the members – **Rule No.4** - Amendment - Approval – Accorded.**Read:** Letter dated 13.11.2021 received from the President of the Pondicherry Industrial Promotion Development and Investment Corporation Ltd., Employees Co-op. Credit Society Ltd., No. P. 389, along with a copy of **Resolution No.4** dated 25.09.2021 of the committee of Management.

ORDER:

In pursuance of the reference cited and in exercise of the powers conferred on me under **Rule 15** of the subsidiary regulations governing the sanction of **medium-term loan** to the members of the **Pondicherry Industrial Promotion Development and Investment Corporation Ltd., Employees Co-op. Credit Society Ltd., No. P. 389**, I approve the amendment made to **Rule No. 4** of the said regulation, 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 to a member under the regulations shall not exceed twenty (20) times of his basic pay, grade pay plus dearness allowance or Rs. 4,00,000/- (Rupees four lakhs only), whichever is less. Provided that, no member shall be allowed to be indebted to the society for a sum exceeding Rs.4,10,000/- (Rupees four lakhs and ten thousand only) at any time.	Limit of loan: The maximum amount of loan to a member under the regulations shall not exceed twenty (20) times of his basic pay, grade pay plus dearness allowance or Rs. 5,00,000/- (Rupees five lakhs only), whichever is less. Provided that, no member shall be allowed to be indebted to the society for a sum exceeding Rs. 5,10,000/- (Rupees five lakhs and ten thousand only) at any time.



-/Sd /-

(L.MOHAMED MANSOOR)
REGISTRAR OF COOPERATIVE SOCIETIES**To:**

The President,
Pondicherry Industrial Promotion Development and Investment Corporation Ltd., Employees Co-op. Credit Society Ltd., No. P. 389,
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 SRINIVASSACHARIOLOU)
3/5 DEPUTY REGISTRAR (PLANNING)