

Puducherry dated **14.12.2021**

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: The Pondicherry Market Committee Employees Cooperative Credit society Ltd. No. 697 - Subsidiary regulations governing the sanction of medium term loan to members – Rule No.5 – Amendment – Approval – Accorded.

Ref: Letter dated **04.10.2021** received from the Administrator of the Pondicherry Market Committee Employees Cooperative Credit society Ltd. No. 697, along with a copy of his **Resolution dated 04.10.2021**.

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 Market Committee Employees Cooperative Credit society Ltd. No. 697. I am pleased to approve the amendment made to **Rule No.5** 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
5	<u>Eligibility for obtaining loan:</u> (5) No member shall be eligible to apply for a fresh medium term loan until he/she has repaid one-third (1/3) of the medium term loan amount taken previously and before the expiry of 12 (twelve) months from the date of disbursement of previous medium term loan. The balance is to be adjusted in the fresh loan, subject to the condition that the member is not in default for atleast six consecutive months preceding the date of application.	<u>Eligibility for obtaining loan:</u> (5) No member shall be eligible to apply for a fresh medium term loan until he/she has repaid one-third (1/3) of the medium term loan amount taken previously and before the expiry of 6 (six) months from the date of disbursement of previous medium term loan. The balance is to be adjusted in the fresh loan.



-Sd/-
(L.MOHAMED MANSOOR)
REGISTRAR OF COOPERATIVE SOCIETIES

To:

The Administrator
The Pondicherry Market Committee Employees Cooperative Credit society Ltd. No. 697,
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)