**No.RCS/Planning/Emp.Cr./No.P.502/2022/ 330**
Government of Puducherry
Cooperative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.
***

Puducherry dated : **05.09.2023**

**PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY**

**Present:** **Thiru. S. YESVANTHAIYAH**
**Registrar of Coop. Societies, Puducherry**

**Sub:** **The Puducherry Judicial Staff Cooperative Credit Society Ltd., No.P.502**- Subsidiary regulations governing the sanction of medium-term loan to members – Amendment to Rule Nos.4 & 8 - Approval – Accorded.

**Ref:** Letter dated **12.4.2023** received from the President of the Puducherry Judicial Staff Cooperative Credit Society Ltd., No.P.502, along with a copy of **Resolution No.6 dated 10.2.2023** of the committee of management.
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**ORDER:**

In pursuance to 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 Judicial Staff Cooperative Credit Society Ltd., No.P.502, I am pleased to approve the amendment made to **Rule Nos.4 & 8** 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** | | |
|---|---|---|
| **RuleNo.** | **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 (20) times of his pay or Rs.7,00,000/-** (Rupees seven lakhs only), **whichever is less**.<br>Provided that, no member shall be indebted to the society for a sum not exceeding **Rs.7,00,000/-** (Rupees seven lakhs only). | **Limit of loan:** The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed **thirty (30) times of his pay or Rs.10,00,000/-** (Rupees ten lakhs only), **whichever is less**.<br>Provided that, no member shall be indebted to the society for a sum not exceeding **Rs.10,00,000/-** (Rupees ten lakhs only). |
| **8** | **Share Capital Contribution:** The applicant and his surety should have 10% of the loan amount as his share capital, subject to a maximum of **Rs.70,000/-** (Rupees seventy thousand only) and his surety should have a minimum share capital of Rs.7,000/- (Rupees seven thousand only) in case the surety has not availed loan from the society. | **Share Capital Contribution:** The applicant should have 10% of the loan amount as his share capital, subject to a maximum of **Rs.1,00,000/-** (Rupees one lakhs only) and his surety should have a minimum share capital of Rs.10,000/- (Rupees ten thousand only) in case the surety has not availed loan from the society. |

**-/Sd /-**
**(S. YESVANTHAIYAH)**
**Registrar of Cooperative Societies**

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES PUDUCHERRY

**To:**
The President,
The Puducherry Judicial Staff Cooperative Credit Society Ltd., No.P.502,
Puducherrry.

**Copy to:**
1. Reference Regulations
2. Web Editor, Cooperative Department.
3. Stock File, 2023

**-/ By order of the Registrar of Co-op. Societies /-**

5/9/2023

3/5 **(V. VENCATA SRINIVASSACHARIOLOU)**
**DEPUTY REGISTRAR (PLANNING)**