No.RCS/Planning/Emp.Cr./No.P.374/2021/336
Government of Puducherry
Cooperative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.
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Puducherry dated **22.07.2022**

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: The Pondicherry Cooperative Milk Producers' Union employees Cooperative Credit Society Ltd. No.P. 374 - Subsidiary regulations governing the sanction of **Medium Term loan** to the members – **Rule No. 4 & 8** - Amendment - Approval – Accorded.

Read: Letter dated **01.06.2022** received from the President of the Pondicherry Cooperative Milk Producers' Union Employees Cooperative Credit Society Ltd. No.P.374 Ltd., along with the copy of **Resolution Nos.4 & 9 dated 23.05.2022** 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 15** of the subsidiary regulations governing the sanction of **Medium-term loan** to members of the Pondicherry Cooperative Milk Producers' Union Employees Cooperative Credit Society Ltd. No.P. 374, I approve the amendment made to **Rule No. 4 & 8** of the said regulations, vide resolution cited and as detailed hereunder. The said amendment shall take effect from date of issue of this order.

Subsidiary regulations governing the sanction of Medium-term loan to members		
Rule No.	**As Existing**	**As Amended**
4	**Limit of loan:** The maximum amount of loan sanctioned to a member under these regulations shall not exceed Rs.5,00,000/- (Rupees five lakhs only) or 20 times of gross salary of the borrower, whichever is less. No member shall be allowed to be indebted to the society for a sum exceeding Rs.5,00,000/- (Rupees five lakhs only), at any time.	**Limit of loan:** The maximum amount of loan sanctioned to a member under these regulations shall not exceed Rs. 6,00,000/- (Rupees six lakhs only) or 20 times of gross salary of the borrower, whichever is less. No member shall be allowed to be indebted to the society for a sum exceeding Rs.6,00,000/- (Rupees six lakhs only), at any time.
8	**Share Capital Contribution**: The applicant and his surety should have one-tenth (1/10) of the loan amount or Rs. 35,000/-, whichever is less, as their share capital.	**Share Capital Contribution**: The applicant should have one-tenth (1/10) of the loan amount or Rs. 45,000/-, whichever is less, as his/her share capital and his/her surety should have a minimum share capital of Rs. 1,000/- (Rupees one thousand only) in case the surety hasn't availed loan from the society.

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES PUDUCHERRY

-/ Sd /-
(S. YESVANTHAIYAH)
REGISTRAR OF COOPERATIVE SOCIETIES

To:
The President,
The Pondicherry Cooperative Milk Producers' Union employees Cooperative Credit Society Ltd. No. P. 374.

Copy to:
1. Reference Regulations
2. Web Editor, Cooperative Department.
3. Stock File, 2022

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

22/7/2022

(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)