No.RCS/Planning/Emp.Cr./No.P.463/2022/35
Government of Puducherry
Cooperative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.

***

Puducherry dated:**19.01.2024**

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: Puducherry Electricity Employees Co-operative Credit Society Ltd., No.P.463 - Subsidiary Regulations governing the Creation, maintenance and utilization of Death Benefit Fund for the benefit of the members – Amendment to **Rule Nos. 6 & 11**– Approval – Accorded.

Read: Letter No. PEECCS/F1/RCS/2023-2024/65 dated **21.11.2023** received from the President of the Puducherry Electricity Employees Co-operative Credit Society Ltd., No.P.463, along with a copy of his **Resolution No.7 dated 04.11.2023** of the General Body of the society.

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ORDER:

In pursuance to the reference cited and in exercise of the powers conferred under **Bye-law No. 36(xiv)** of the bye-laws **of the Puducherry Electricity Employees Co-operative Credit Society Ltd., No.P.463,** the Registrar of Cooperative Societies hereby approves the amendment made to **Rule No. 6 & 11** of the Subsidiary Regulations governing the creation, maintenance and utilization of Death Benefit Fund for the benefit of the members vide resolution cited and as detailed in the Annexure. **The said amendment shall come into force from the date of issue of this proceedings.**

-/ By order /-

19/1/2024

(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES, PUDUCHERRY

To:

The President,
Puducherry Electricity Employees Co-operative Credit Society Ltd., No.P.463,
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.463/2022/35 dated 19.01.2024

Subsidiary Regulations governing the creation, maintenance and utilization of Death Benefit Fund for the benefit of the members

Puducherry Electricity Employees Co-operative Credit Society Ltd., No.P.463

Rule No.	As Existing	As Amended
6	**Subscription to the Fund:**	**Subscription to the Fund:**
	a) A member, who has loan outstanding and intends to join as a subscriber to the Fund, shall contribute one percent (1%) of his loan dues as subscription to the Fund. Contribution payable may be adjusted with the member's thrift deposit amount.	a) A member, who has loan outstanding and intends to join as a subscriber to the Fund, shall contribute three percent (3%) of his loan dues as subscription to the Fund. Contribution payable may be adjusted with the member's thrift deposit amount.
	b) A member, who intends to avail loan from the society, shall contribute one percent(1%) of the loan sanctioned as subscription to the Fund. Contribution payable shall be deducted from the loan sanctioned.	b) A member, who intends to avail loan from the society, shall contribute three percent (3%) of the loan sanctioned as subscription to the Fund. Contribution payable shall be deducted from the loan sanctioned.
	c) The Society may also contribute to the Fund from the general funds of the society every year as decided by the committee and approved by the Registrar.	c) The Society may also contribute to the Fund from the general funds of the society every year as decided by the committee and approved by the Registrar.
11	**Benefit to the deceased member from the fund:** In order to lessen the grief of the family and the surety of the deceased member and subject to the following, the fund shall be utilized to write-off the loan dues of the deceased member.	**Benefit to the deceased member from the fund:** In order to lessen the grief of the family and the surety of the deceased member and subject to the following, the fund shall be utilized to write-off the loan dues of the deceased member.
	a) The information about the death of the member shall be placed before the committee and committee shall ensure that the member concerned was deceased.	a) The information about the death of the member shall be placed before the committee and committee shall ensure that the member concerned was deceased.
	b) Amount due by the society to the deceased member, such as, share capital contribution, thrift deposit, recurring deposit, fixed deposit, interest due on deposit(s), dividend on share capital contribution, etc., shall be adjusted towards the loan dues payable by the deceased member.	b) Amount due by the society to the deceased member, such as, share capital contribution, thrift deposit, interest due on deposit(s), dividend on share capital contribution, etc., shall be adjusted towards the loan dues payable by the deceased member.
	c) The entire loan dues payable by the deceased member after the adjustment stated at sub-rule (b) above, shall have to be write-off by the committee.	c) The entire loan dues or Rs.6,00,000/-(Six lakhs only) Whichever is less payable by the deceased member will be write-off by the committee And whereas in case of death by electrical accident the loan dues after making adjustment as stated at sub- rule (b) above will be write-off by the committee.
	d) Write-off shall be made only by making necessary adjustment entries in the books of account of the society.	d) Write-off shall be made only by making necessary adjustment entries in the books of account of the society.

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES PUDUCHERRY

19/1/2024

(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)