

No.RCS/Planning/Emp.Cr./No.P.691/2023/39
Government of Puducherry
Cooperative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.

Puducherry dated : **25.01.2024**

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: Puducherry Govt. Group B and C Staff Co-operative Credit Society Ltd., No.P.691 - Subsidiary Regulations governing the sanction of **Medium- term loan** to members – **Rule Nos. 4 and 12(1)** - Amendment - Approval – Accorded.

Read: Letter dated **28.12.2023** received from the President of the Puducherry Govt. Group B and C Staff Co-operative Credit Society Ltd., No.P.691, Puducherry along with a copy of the **Resolution No. 1 dated 21.12.2023** of the committee of management.

ORDER:

In pursuance to the reference cited and in exercise of the powers conferred under **Rule No.15** of the Subsidiary Regulations governing the sanction of **Medium-Term Loan** to the members of the Puducherry Govt. Group B and C Staff Co-operative Credit Society Ltd., No.P.691, the Registrar of Cooperative Societies hereby approves the amendment made in **Rule Nos. 4 and 12(1)** of the said regulations as detailed in the Annexure, vide resolution cited. The said amendment shall come into force from the **date of issue of this proceedings.**

-/ BY ORDER /-



2. 
(E.SARANGAPANI)
DEPUTY REGISTRAR (PLANNING)
S/o

To:

The President,
Puducherry Govt. Group B and C Staff Co-operative Credit Society Ltd., No.P.691,
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.691
2023/39 dated 25.01.2024

The Puducherry Govt. Group B and C Staff Co-operative Credit
Society Ltd., No.P.691

Subsidiary Regulations governing the sanction of
Medium-term loan to the members

AS EXISTING	AS AMENDED
<u>4. Limit of Loan</u> The maximum amount of loan sanctioned to a member under these regulation shall not exceed twenty five (25) times of his / her basic pay and dearness allowance or Rs. 15,00,000/- (Rupees fifteen lakhs only), whichever is less.	<u>4. Limit of Loan</u> The maximum amount of loan sanctioned to a member under these regulation shall not exceed thirty two (32) times of his / her gross pay or Rs.20,00,000/- (Rupees twenty lakhs only), whichever is less.
<u>12.(1) Recovery of Loan:</u> The loan shall be recovered from the applicant in such numbers of equal monthly instalments, as he may elect, along with interest due thereon. However, the instalments shall not exceed sixty (60) Provided that the applicant may at his option in repay more than one instalment in a month. Provided further the applicant may elect to repay in a shorter period than that agreed to.	<u>12.(1) Recovery of Loan:</u> The loan shall be recovered from the applicant in such numbers of equal monthly instalments, as he may elect, along with interest due thereon. However, the instalments shall not exceed one hundred and twenty (120) Provided that the applicant may at his option in repay more than one instalment in a month. Provided further the applicant may elect to repay in a shorter period than that agreed to.




(E.SARANGAPANI) 25/1/24
DEPUTY REGISTRAR (PLANNING)
b/w