

Puducherry dated 29/9/2022

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: Pondicherry University Staff Cooperative Credit Society Ltd.,
No.P.508 - Subsidiary regulations governing the sanction of **medium-term loans** to members – **Rule No.4** - Amendment for enhancement of loan limit - Approval – Accorded.

Read: Letter No.PUSCCS/ENH.LOAN/01/2020-21 dated **16.03.2022** and Letter No.PUSCCS/ENH.LOAN/02/2022-23 dated 10.8.2022 received from the President of the Pondicherry University Staff Cooperative Credit Society Ltd., No.P.508, along with a copy of **Resolution No.3** dated **14.02.2022** of the committee of management.

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 University Staff Cooperative Credit Society Ltd., No.P.508, I approve the amendment made to **Rule No.4** 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 loans to members		
Rule No.	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-five (25) times of his pay or Rs.15,00,000/- (Rupees fifteen lakhs only) , whichever is less: Provided that, no member shall be allowed to be indebted to the society for a sum exceeding Rs.15,00,000/- (Rupees fifteen lakhs only) , at any time.	Limit of loan: The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed twenty-five (25) times of his pay or Rs.20,00,000/- (Rupees twenty lakhs only) , whichever is less: Provided that, no member shall be allowed to be indebted to the society for a sum exceeding Rs.20,00,000/- (Rupees twenty lakhs only) , at any time.



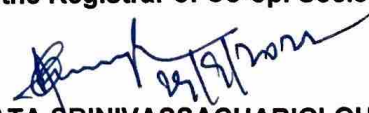
-/ Sd /-
(S. YESVANTHAIYAH)
REGISTRAR OF COOPERATIVE SOCIETIES

To:
The President
Pondicherry University Staff Cooperative Credit Society Ltd., No.P.508
Puducherry.

Copy to:

1. Reference Regulations
2. Web Editor, Coop. Department
3. Stock File, 2022

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


(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)