No.RCS/Planning/Emp.Cr./No.P.475/2021/ 417
Government of Puducherry
Cooperative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.
***

Puducherry dated 29/9/2022

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: **Puducherry Health Employees' Cooperative Credit Society Ltd., No.P.475** - Subsidiary regulations governing the grant of advance to the employees to meet the expenses in connection with the Marriage, Higher Education of the employees' son's or daughter's of the employees – **Rule Nos.4,5,8 and 9** - Amendment - Approval – Accorded.

Read: Letter No.PHECCS/5/2022-2023/149 dated **11.07.2022** received from the President of the Puducherry Health Employees' Cooperative Credit Society Ltd., No.P.475, along with a copy of **Resolution No.2 dated 02.07.2022** 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 12** of the Subsidiary regulations governing the grant of advance to the employees to meet the expenses in connection with the Marriage, Higher Education of the employees' son's or daughter's of the employees of the Puducherry Health Employees' Cooperative Credit Society Ltd., No.P.475, I approve the amendment made to **Rule Nos.4,5,8 and 9** of the said regulations as detailed in Annexure, vide resolution cited and as detailed hereunder. The said amendment shall come into force from the date of issue of this proceedings.

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

REGISTRAR OF CO-OPERATIVE SOCIETIES PUDUCHERRY

To:
The President
Puducherry Health Employees' Cooperative Credit Society Ltd., No.P.475
Puducherry.

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

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

29/9/2022

5/10 **(V. VENCATA SRINIVASSACHARIOLOU)**
DEPUTY REGISTRAR (PLANNING)

ANNEXURE

To Proceeding no.RCS/Planning/Emp.Cr./No.P.475/2021/417 dt. 29 -09-2022

Subsidiary regulations governing the grant of advance to the employees to meet the expenses in connection with the marriage, higher education of the employees' son(s) or daughter(s) of the employees framed under bye-law no.36(XIV)

Rule No.	As Existing	As Amended
4	**Limit of Advance:** The maximum amount of advance sanctioned to an employee under these regulations shall not exceed 15 times of the pay of the employee concerned or Rs.75,000/- (Rupees seventy five thousand only) whichever is less.	**Limit of Advance:** The maximum amount of advance sanctioned to an employee under these regulations shall not exceed 15 times of the pay of the employee concerned or Rs.5,00,000/- (Rupees five lakhs only) whichever is less.
5	**Eligibility For advance:** (a) The applicant should have completed three years of regular service in the society. (b) The applicant should not in default to the society in respect of any loan/advance taken by him. (c) No employee shall be eligible to apply for an advance when he has got a service period of less than five year. (d) No employee shall be eligible to apply for a fresh advance under these regulations until he has fully cleared the advance amount taken previously. (e) No employee, who is under suspension, shall be eligible to apply for an advance.	**Eligibility For advance:** (a) The applicant should have completed three years of regular service in the society. (b) The applicant should not in default to the society in respect of any loan/advance taken by him. (c) No employee shall be eligible to apply for an advance when he has got a service period of less than three years. (d) No employee shall be eligible to apply for a fresh advance under these regulations until he has fully cleared the advance amount taken previously. (e) No employee, who is under suspension, shall be eligible to apply for an advance.
8	**Recovery of Advance:** (a) The advance shall be recovered from the employee concerned in such number of equal monthly instalments, as he/she may like, but not exceeding fifty (50) : Provided that the applicant may at his option repay a sum higher than one instalment in a month, but such excess payments will not result in postponement of subsequent instalments: Provided further that the applicant may elect to repay the advance in a shorter period than that agreed to.	**Recovery of Advance:** (a)The advance shall be recovered from the employee concerned in such number of equal monthly instalments, as he /she may like, but not exceeding fifty (50) Provided further that, if the applicant has a service of more than 3 years but less than 5 years, then both principal and interest amount should be recovered from the remaining period of service. Provided that the applicant may at his option repay a sum higher than one instalment in month, but such excess payments will not result in postponement of subsequent instalments:

(Continued)

		Provided further that the applicant may elect to repay the advance in a shorter period than that agreed to.
	(b) Recovery of advance shall commence from the salary for the month following the month in which the advance was disbursed.	(b) Recovery of advance shall commence from the salary for the month, following the month in which the advance was disbursed.
	(c) Instalments should be deducted from the monthly salary as the case may be, of the applicant: Provided that deduction towards recovery of advance shall not be made from the subsistence allowance of an employee, if any. However, if such, employee is reinstated and is paid backwages at full rate, the arrears of recovery for the suspension period shall be deducted from the arrears of pay.	(c) Instalments should be deducted from the monthly salary as the case may be, of the applicant: Provided that deduction towards recovery of advance shall not be made from the subsistence allowance of an employee, if any. However, if such, employee is reinstated and is paid backwages at full rate, the arrears of recovery for the suspension period shall be deducted from the arrears of pay.
9	**Interest on advance:** Interest shall be charged on the advance at a rate prescribed by the committee from time to time. After the entire principal is repaid, interest shall be worked out on the monthly outstanding balances and shall be recovered in ten(10) equal monthly instalments commencing from the month, following the month in which, the last instalment of the principal of the advance was paid.	**Interest on advance:** Interest shall be charged on the advance at a rate prescribed by the committee from time to time. After the entire principal is repaid, interest shall be worked out on the monthly outstanding balances and shall be recovered in ten(10) equal monthly instalments commencing from the month, following the month in which, the last instalment of the principal of the advance was paid. Provided further that, the applicant has a service of more than 3 years but less than 5 years, then both interest and principal amount should be recovered from the remaining period of service

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES PUDUCHERRY

03/9/2021

(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)

6/10