

No.RCS/Planning/Emp.Cr./No.P.80/2022/PF/43
Government of Puducherry
Cooperative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.

Puducherry dated: **10.02.2024**

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: The Puducherry Co-operative Department Staff Co-operative Credit Society Ltd.,No.P.80 - Subsidiary Regulations governing the Creation, maintenance and utilization of Death Benefit Fund for the benefit of the members – Amendment to **Rule Nos. 6 (a), 8 & 11(d)** – Approval – Accorded.

Read: Letter dated **31.01.2024** received from the President of the Puducherry Co-operative Department Staff Co-operative Credit Society Ltd.,No.P.80, along with a copy of **Resolution Nos.9&10** dated **19.01.2024** of the Committee of Management.

ORDER:

In pursuance to the reference cited and in exercise of the powers conferred under **Bye-law No. 37(xiv)** of the bye-laws **Puducherry Co-operative Department Staff Co-operative Credit Society Ltd.,No.P.80**, the Registrar of Cooperative Societies hereby approves the amendment made to **Rule Nos. 6 (a), 8 & 11(d)** 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 / -


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

To:

The President,
The Puducherry Co-operative Department Staff Co-operative
Credit Society Ltd.,No.P.80,
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.80/2022/PF/43 dated 10.02.2024

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

The Puducherry Co-operative Department Staff Co-operative

Credit Society Ltd.,No.P.80

Rule No.	As Existing	As Amended
6	Subscription to the Fund: a) Member, who have already joined as a subscriber to the existing Member Mutual Benefit fund shall forthwith contribute balance amount of one percent (1%) of his existing loan dues or the new loan sanctioned, as the case may be, on the date of joining in the fund, as subscription to the fund.	Subscription to the Fund: a) Member, who have already joined as a subscriber to the existing Member Mutual Benefit fund shall forthwith contribute balance amount of two percent (2%) of his/her existing loan dues or the new loan sanctioned, as the case may be, on the date of joining in the fund, as subscription to the fund.
8	Cancellation of membership from the fund: Any member of the society, who subscribed to the fund and fully repaid his/her loan dues and firmly decided to stop loan borrowings from the society is entitled to receive back his/her subscription without any interest thereon.	Deleted
11	Benefit to the deceased member from the fund. d) Maximum amount of write-off shall be Rs.3,00,000/- (Rupees Three Lakhs only) or actual Non-overdue loan dues arrived at under sub-clause (c) above, whichever is less.	Benefit to the deceased member from the fund. d) Maximum amount of write-off shall be Rs.6,00,000/- (Rupees Six Lakhs only) or actual Non-overdue loan dues arrived at under sub-rule 11(c) whichever is less.



6/10 (V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)