

Puducherry dated, 13.10.2023

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: The Pondicherry Market Committee Employees Co-operative Credit Society Ltd., No.P.697- Subsidiary regulations governing the sanction of medium-term loan to members – Rule No.4&8- Amendment - Approval – Accorded.

Read: Letter dated 26.09.2023 received from the Administrator of The Pondicherry Market Committee Employees Co-operative Credit Society Ltd., No.P.697- along with a copy of Resolution No.1 dated 25.09.2023 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 Market Committee Employees Co-operative Credit Society Ltd., No.P.697**, I approve the amendment made to **Rule No. 4 & Rule No. 8** of the Subsidiary Regulations of the said Society 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 loan to members		
Rule No.	As Existing	As Amended
4	Limit of loan: The maximum amount of loan sanctioned to a member under these regulations shall not exceed twenty (20) times of his/her basic pay, Grade Pay plus Dearness Allowance or Rs. 5,00,000/- (Rupees Five lakhs only) Whichever is less.	Limit of loan: The maximum amount of loan sanctioned to a member under these regulations shall not exceed twenty (20) times of his/her basic pay, Grade Pay plus Dearness Allowance or Rs. 7,00,000/- (Rupees Seven lakhs only) Whichever is less.
8	Share Capital contribution: The applicant and his surety should have one-tenth (1/10) of their loan amount as their share capital subject to the maximum of Rs.40,000/-	Share Capital contribution: The applicant and his surety should have one-tenth (1/10) of their loan amount as their share capital subject to the maximum of Rs.60,000/-

-/Sd /-
(S. YESVANTHAIYAH)
Registrar of Cooperative Societies

To:

The Administrator,
Pondicherry Market Committee Employees Co-operative Credit Society Ltd., No.P.697
Puducherry.

Copy to:

1. Reference Regulations
2. Web Editor, Cooperative Department.
3. Stock File, 2023

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



(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)