NO. RCS/PLG/EMP.CR./NO. P.402/2025/459
GOVERNMENT OF PUDUCHERRY
CO-OPERATIVE DEPARTMENT
***

Puducherry, dated 31st October 2025

PROCEEDINGS OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES, PUDUCHERRY

Present: **Thiru. S. YESVANTHAIYAH**
Registrar of Co-operative Societies, Puducherry.

Sub: **The Puducherry Vector Control Research Centre Staff Co-operative Credit & Thrift Society Ltd., No. P.402** - Subsidiary regulations governing the sanction of **Medium-term loan** to members – **Rule Nos. 4, 8 and 12** - Amendment Approval – Accorded.

Read: Letter dated **12-08-2025** received from the President of the **Puducherry Vector Control Research Centre Staff Co-operative Credit & Thrift Society Ltd., No. P.402**, along with a true copy of **Resolution No. 1** of the Board Meeting held on **02-04-2025.**

****

ORDER:

In pursuance of the reference cited and in exercise of the powers conferred under **Rule 15** of the subsidiary regulations governing the sanction of **medium-term loan** to members of the **Puducherry Vector Control Research Centre Staff Co-operative Credit & Thrift Society Ltd., No. P.402**, the Registrar of Co-operative Societies, Puducherry hereby approves the amendment made to **Rule Nos. 4, 8 and 12 respectively** of the said regulations, vide resolution cited and as detailed in the annexure. The said amendments shall come into force from the date of issue of this proceedings.

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES PUDUCHERRY

// BY ORDER //

31/10/25

(E. GUNASEKARAN)
4/6 **DEPUTY REGISTRAR (PLANNING)**

To:

The President,
Puducherry Vector Control Research Centre Staff Co-op. Credit & Thrift Society Ltd.,
Pudcherry.

Copy to:

1. Reference Regulations
2. The Deputy Registrar (Audit), Co-operative Department, Puducherry
3. Web-Editor, Co-operative Department, Puducherry
4. Stock File, 2025

Annexure to

Proceedings . NO. RCS/PLG/EMP.CR./NO. P.402/2025/459 dated 31.10.2025

Subsidiary Regulations Governing the Sanction of Medium-Term Loan to the 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 thirty (30) times of his/her basic pay plus dearness allowance or Rs.15,00,000/- (Rupees fifteen lakh 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 lakh 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 Rs.20,00,000/- (Rupees twenty lakhs only) or 30 times of his/her basic pay plus dearness allowance, 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 lakh only.
8	**SHARE CAPITAL CONTRIBUTION:** The applicant should have ten percent (10%) of the loan amount as his share capital, subject to a maximum of Rs.70,000/- (Rupees seventy thousand only) and his surety should have a minimum share capital of Rs.1,000/- Rupees one thousand only).	**SHARE CAPITAL CONTRIBUTION:** The applicant should have five percent (5%) of the loan amount as is share capital and his/her surety should have a minimum share capital of Rs.1,000/- (Rupees one thousand only).
12	**RECOVERY OF LOAN:** (1) The loan shall be recovered from the applicant in such numbers of equal monthly installments, as he may elect, along with interest due thereon. However, the installments shall not exceed sixty (60). Provided that the applicant may at his option repay more than one installment in a month. Provided further that the applicant may elect to repay in a shorter period than that agreed to. (2) Repay of loan will commence from the month following the month in which the loan was disbursed. (3) Installments should be remitted within tenth (10^{th}) of the every succeeding month. (4) It should also be ensured that the entire loan together with interest thereon will be recovered atleast	**RECOVERY OF LOAN:** (1) The loan shall be recovered from the applicant in such numbers of equal monthly installments, as he/she may elect, along with interest due thereon. However, the installments shall not exceed one hundred and twenty (120). Provided that the applicant may be at his/her option repay more than one installment in a month. Provided further that the applicant may elect to repay in a shorter period than that agreed to. (2) Repayment of loan will commence from the month following the month in which the loan was disbursed. (3) Installments should be remitted within tenth (10^{th}) of the every succeeding month. (4) It should also be ensured that the entire loan together with interest thereon will be recovered atleast three (3) months prior to

	three (3) months prior to the date of retirement of the applicant.	the date of retirement of the applicant.
	(5) When the principal borrower dies or becomes a defaulter or ceases to be a member of the society, the loan amount due along with interest due there on becomes payable immediately and the same shall be recovered from his surety in one (or) more installment as may be decided by the board.	(5) When the principal borrower of the society dies or becomes a defaulter or ceases to be a member of the society, the loan amount due along with interest due thereon becomes payable immediately and the same shall be recovered from his/her surety in one or more installments as may be decided by the board.
	(6) When the surety dies or ceases to be a member of the society, the principal borrower should arrange for an alternative appropriate surety as may be acceptable to the board within fifteen (15) days.	(6) When the surety dies or ceases to be a member of the society, the principal borrower should arrange for an alternate appropriate surety as may be acceptable to the board within fifteen (15) days.

31/10/25

(E. GUNASEKARAN)
DEPUTY REGISTRAR (PLANNING)

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES
PUDUCHERRY