NO. RCS/PLG/EMP.CR./NO. P.402/2025/460
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 **Short-term loan** to members – **Rule Nos. 4 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.**

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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 **Short -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 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.

// BY ORDER //

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES PUDUCHERRY

E. G. 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.402/2025/460 dated 31.10.2025

Subsidiary Regulations governing the sanction of Short Term Loan to members		
Rule No.	**As Existing**	**As proposed**
4	**Limit of Loan:** The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed Rs.1,00,000/- (Rupees One Lakh only). Provided that no member shall 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.2,00,000/- (Rupees Two Lakh only). Provided that no member shall be indebted to the society for a sum exceeding Rs. 20,00,000/-(Rupees Twenty Lakh only), at any time.
12	**Recovery of Loan:** (1) The loan shall be recovered in such numbers of equal monthly instalments, as the applicant may choose, along with interest due thereon. However, the instalments shall not exceed twenty (20). Provided that the applicant may at his option repay a sum higher than one instalment 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) Instalments should be remitted within tenth (10^{th}) of 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 the date of	**Recovery of Loan:** The loan shall be recovered in such numbers of equal monthly instalments, as the applicant may choose, along with interest due thereon. However, the instalments shall not exceed thirty six (36). Provided that the applicant may at his/her option repay a sum higher than one instalment in a month, but such excess payments will not result in postponement of subsequent instalments.. (2) The applicant may elect to repay in a shorter period than that agreed to. (3) Repayment of loan will commence from the salary for the month following the month in which the loan was disbursed 4) Instalments should be remitted within tenth (10^{th}) of every succeeding month.

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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 thereon becomes payable immediately and the same shall be recovered from his surety in one or more instalments as may be decided by the board.	(5) The President shall arrange to prepare and send a monthly demand statement, in duplicate to the Pay Disbursement Officers concerned, on or before 10th of every month, for effecting recovery from the salary of the borrower.
(6) when the surety dies or ceases to be a member of the society, the principal borrower should arrange for the alternative appropriate surety as may be acceptable to the board within fifteen (15) days..	(6) The President shall arrange to prepare an abstract of the monthly demand statements, every month and place the same to the committee. The President shall ensure that the total of the loan outstanding shown in the abstract of monthly demand statement tallies with the balance sheet. (7) The President shall arrange to prepare a loan overdue list, every month and place the same to the committee for review and action. (8) In case of default exceeding three months in repayment of loan dues, the President shall initiate necessary steps, such as, issue of notice to the applicant, filling of monetary dispute, under Section 84 of the Pondicherry Co-op. Societies Act, 1972, before the Registrar.

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES * PUDUCHERRY *

31/10/25

(E. GUNASEKARAN)
DEPUTY REGISTRAR (PLANNING)