

No.RCS/Planning/Emp.Cr./No.P.508/2021/
Government of Puducherry
Cooperative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.

Puducherry dated : **15.03.2024**

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: The Pondicherry University Staff Co-operative Credit Society Ltd.,
No.P.508 - Subsidiary regulations governing the sanction of
Medium- term loan to members - **Rule Nos. 4 & 12(1)** -
Amendment - Approval – Accorded.

Read: Letter No.PUSCCS/Sub.Regu.01/2023-24 dated 05.03.2024
received from the President of the Pondicherry University Staff
Co-operative Credit Society Ltd., No.P.508, Puducherry along with
a copy of the Resolution No. 2 dated 04.03.2024 of the committee
of management.

ORDER:

In pursuance to the reference cited and in exercise of the powers
conferred under **Rule No.15** of the Subsidiary regulations governing the
sanction of **Medium-Term Loan** to the members of the Pondicherry University
Staff Co-operative Credit Society Ltd., No.P.508, the Registrar of Cooperative
Societies hereby approves the amendment made to **Rule Nos. 4 & 12(1)** of the
said regulations as detailed in the Annexure, vide resolution cited. The said
amendment shall come into force from the **date of issue of this proceedings.**

- / BY ORDER / -


(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)

To:

The President,
The Pondicherry University Staff Co-operative Credit Society Ltd., No.P.508,
Puducherry.

Copy to:

1. Reference Regulations
2. Web Editor, Co-operative Department, Puducherry.
3. Stock File, 2024.



**Annexure to the RCS Proceeding No. RCS / Planning /Emp.Cr. /No.
P.508 /2021/ dated 15.03.2024**

**The Pondicherry University Staff Co-operative Credit Society Ltd.,
No.P.508**

**Subsidiary regulations governing the sanction of
Medium-term loan to the members**

AS EXISTING	AS AMENDED
<u>4. Limit of Loan</u> Limited of loan: The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed twenty-five (25) times of his pay or Rs.20,00,000/- (Rupees twenty lakhs only), 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 lakhs only), at any time. <u>12.Recovery of Loan</u> (1) Recovery of Loan: The loan shall be recovered from the applicant in such numbers of equal monthly instalments, as he may elect, along with interest due thereon. However, the instalments shall not exceed sixty (60): Provided that the applicant may at his option repay more than one instalment in a month: Provided further that the applicant may elect to repay in a shorter period than that agreed to.	<u>4. Limit of Loan</u> Limited of loan: The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed thirty (30) times of his pay or Rs.30,00,000/- (Rupees thirty lakhs only), whichever is less: Provided that, no member shall be allowed to be indebted to the society for a sum exceeding Rs.30,00,000/- (Rupees thirty lakhs only), at any time. <u>12.Recovery of Loan</u> (1) Recovery of Loan: The loan shall be recovered from the applicant in such numbers of equal monthly instalments, as he may elect, along with interest due thereon. However, the instalments shall not exceed Ninety (90): Provided that the applicant may at his/her option repay more than one instalment in a month: Provided further that the applicant may elect to repay in a shorter period than that agreed to.




(V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)