

No.RCS/Planning/Emp.Cr./No.P.463/2023/55
Government of Puducherry
Cooperative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.

Puducherry dated : **14.02.2024**

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: The Puducherry Electricity Employees Co-operative. Credit Society Ltd., No.P.463 - Subsidiary regulations governing the sanction of **Medium- term loan** to members – **Rule Nos. 4 and 12(1)** - Amendment - Approval – Accorded.

Read: Letter dated **24.01.2024** received from the President of the Puducherry Electricity Employees Co-operative Credit Society Ltd., No.P.463, Puducherry along with a copy of the **Resolution No. 5** dated **02.01.2024** 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 Puducherry Electricity Employees Co-operative Credit Society Ltd., No.P.463, the Registrar of Cooperative Societies hereby approves the amendment made to **Rule Nos. 4 and 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 / -



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

To:

The President,
Puducherry Electricity Employees Co-operative Credit Society Ltd., No.P.463,
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.463
2023/55 dated 14.02.2024

Puducherry Electricity Employees Co-operative Credit Society Ltd., No.P.463

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

AS EXISTING	AS AMENDED
<u>4. Limit of Loan</u> The maximum amount of loan sanctioned to a member under these regulations shall not exceed thirty (30) times of his Basic pay plus D.A or Rs.20,00,000/- (Rupees twenty Lakhs only) whichever is less.	<u>4. Limit of Loan</u> The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed forty (40) times of his/her Basic pay plus D.A or Rs.25,00,000/- (Rupees Twenty five Lakhs only) whichever is less: Provided that, no member shall be allowed to be indebted to the society for a sum exceeding Rs.25,00,000/- (Rupees Twenty five Lakhs only) at any time.
<u>12.Recovery of Loan</u> (1). 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):	<u>12.Recovery of Loan</u> (1).The loan shall be recovered from the applicant in such numbers of equal monthly instalments, as he/she may elect, along with interest due thereon. However, the instalments shall not exceed one hundred and twenty (120): Provided that the applicant may at his/her option to repay more than one instalment in a month, but such excess payments will not result in postponement of subsequent instalments.




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