No.RCS/Planning/Emp.Cr./No.P.676/2023/56

Government of Puducherry

Cooperative Department (Planning Section)

V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.

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Puducherry dated: **13.02.2025**

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: **The Puducherry Government Teachers' Co-operative Credit Society Ltd., No.P.676** - Subsidiary Regulations governing the Creation, maintenance and utilization of Death Benefit Fund for the benefit of the members – Amendment to **Rule No. 11**– Approval – Accorded.

Read: Letter No. PGTCCS .111/2024-25 dated **20.01.2025** received from the President of the Puducherry Government Teachers' Co-operative Credit Society Ltd., No.P.676, along with a copy of **Resolution No.10 dated 30.12.2024** of the Committee of Management.

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ORDER:

In pursuance to the reference cited and in exercise of the powers conferred under **Rule No.14** of Subsidiary Regulations governing the creation, maintenance and utilization of Death Benefit Fund for the benefit of the members of **the Puducherry Government Teachers' Co-operative Credit Society Ltd., No.P.676,** the Registrar of Cooperative Societies hereby approves the amendment made to **Rule No. 11** of the Subsidiary Regulations governing the creation, maintenance and utilization of Death Benefit Fund for the benefit of the members vide resolution cited and as detailed in the Annexure. **The said amendment shall come into force from the date of issue of this proceedings.**

-/ By order /-

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES PUDUCHERRY

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

To:

The President,
The Puducherry Government Teachers' Co-operative Credit Society Ltd., No.P.676
Puducherry.

Copy to:

1) Reference Regulations
2) Web Editor,
   Cooperative Department, Puducherry.
3) Stock File, 2025

Annexure to the RCS Proceeding No. RCS/Planning/Emp.Cr./

No.P.676/2023/56 dated 13 .02.2025

Subsidiary Regulations governing the creation, maintenance and utilization of Death Benefit Fund for the benefit of the members

The Puducherry Government Teachers' Co-operative Credit Society Ltd., No.P.676

Rule No.	As Existing	As Amended
11	**Benefit to the deceased member from the fund:** In order to lessen the grief of the family / surety of the deceased member and subject to the following, the fund shall be utilized to write-off the loan dues of the deceased member: a) The information about the death of the member shall be placed before the committee and committee shall ensure that the member concerned was deceased. b) Share capital contribution and death benefit fund due by the society to the deceased member, shall be adjusted towards the loan dues payable by the deceased member. c) The loan dues payable by the deceased member after the above said adjustment shall be taken into consideration to provide benefit under these regulations. d) The maximum amount of write-off shall be Rs.10,00,000/- (Rupees ten lakhs only) or the actual loan dues arrived at under sub-clause (c) above, whichever is less.	**Benefit to the deceased member from the fund:** In order to lessen the grief of the family / surety of the deceased member and subject to the following, the fund shall be utilized to write-off the loan dues of the deceased member: a) The information about the death of the member shall be placed before the committee and committee shall ensure that the member concerned was deceased. b) Share capital contribution and death benefit fund due by the society to the deceased member, shall be adjusted towards the loan dues payable by the deceased member. c) The loan dues payable by the deceased member after the above said adjustment shall be taken into consideration to provide benefit under these regulations. d) The maximum amount of write-off of the loan dues shall be as prescribed below:- i. Rs.10,00,000/- (Rupees ten lakhs only) or the actual loan dues arrived at under sub-clause (c) above, whichever is less, if the deceased member was on the roll as a member of the society for a period

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		of 5 years and above. ii. Rs.5,00,000/- (Rupees five lakhs only) or the actual loan dues arrived at under sub-clause (c) above, whichever is less, if the deceased member was on the roll as a member of the society for a period of 3 years and above but not exceeding 5 years. iii. Rs.2,50,000/- (Rupees two lakhs and fifty thousand only) or the actual loan dues arrived at under sub-clause (c) above, whichever is less, if the deceased member was on the roll as a member of the society for a period less than 3 years. iv. However, the ceiling of the write - off of the loan dues specified in (i) to (iii) above, shall not apply, if the death of the member concerned is caused due to fatal accident, irrespective of his period of membership in the society subject to the maximum of Rs. 10,00,000/-.
	e) Write-off shall be made only by making necessary adjustment entries in the books of accounts of the society	e) Write-off shall be made only by making necessary adjustment entries in the books of accounts of the society.

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

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