

No.RCS/Planning/Emp.Cr./No.P.454/2023/62
Government of Puducherry
Cooperative Department (Planning Section)
V.V.P.Nagar, Thattanchavady Post, Puducherry – 605009.

Puducherry dated : **15.02.2024**

PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY

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

Sub: The Oulgaret Municipality Staff Co-operative Credit Society Ltd., No.P.454 -
Subsidiary regulations governing the sanction of **Short-term loan** to
members – **Rule Nos. 4 and 12(1)** - Amendment - Approval – Accorded.

Read: Letter dated **12.02.2024** received from the President of the Oulgaret
Municipality Staff Cooperative Credit Society Ltd., No.P.454, Puducherry
along with a copy of the **Resolution No. 1 dated 30.01.2024** 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 **Short-Term Loan** to the
members of the Oulgaret Municipality Staff Cooperative Credit Society Ltd., No. P.454, 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 / -




7/10 (V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)

To:

The President,
The Oulgaret Municipality Staff Cooperative Credit Society Ltd., No.P.454,
Puducherry.

Copy to:

1. Reference Regulations
2. Web Editor, Cooperative Department, Puducherry.
3. Stock File, 2024.

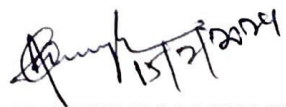
Annexure to the RCS Proceeding No. RCS/Planning/Emp.Cr./No.P.454

2023/62 dated 15.02.2024

The Oulgaret Municipality Staff Cooperative Credit Society Ltd., No. P. 454

Subsidiary regulations governing the sanction of Short-term loan to the members		
Rule No.	As Existing	As Amended
4	<u>Limit of loan:</u> The maximum amount of loan sanctioned to a member under the regulations shall not exceed Rs. 50,000/- (Rupees Fifty thousand only) Provided that, no member shall be allowed to be indebted to the society for a sum exceeding Rs.10,00,000/- (Rupees Ten lakhs only) at any time.	<u>Limit of loan:</u> The maximum amount of loan sanctioned to a member under the regulations shall not exceed Rs. 1,00,000/- (Rupees one lakh only) Provided that, no member shall be allowed to be indebted to the society for a sum exceeding Rs.15,00,000/- (Rupees Fifteen lakhs only) at any time.
12(1)	<u>Recovery of Loan:</u> The loan shall be recovered from the applicant in such number of equal monthly instalments, as he may elect, along with interest due thereon. However, the instalments shall not exceed fifteen (15). 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>Recovery of Loan:</u> The loan shall be recovered from the applicant in such number of equal monthly instalments, as he may elect, along with interest due thereon. However, the instalments shall not exceed Thirty-six(36). 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.




8/10 (V. VENCATA SRINIVASSACHARIOLOU)
DEPUTY REGISTRAR (PLANNING)