

Puducherry dated 17.08.2020

**PROCEEDINGS OF THE REGISTRAR OF COOPERATIVE SOCIETIES, PUDUCHERRY**

**Present: Tmt. SMITHA.R, I.A.S.  
Registrar of Cooperative Societies, Puducherry.**

**Sub: Puducherry Government Teachers' Cooperative Credit Society Ltd., No.P.676 -  
Subsidiary regulations governing the sanction of medium-term loan to members – Rule  
Nos. 3 & 4 - Amendment - Approval – Accorded.**

**Read:** Letter No.PGTCCS/55/2020-21 dated 12.08.2020 received from the President of the  
Puducherry Government Teachers' Cooperative Credit Society Ltd., No.P.676, along with a  
copy of **Resolution No.2 dated 10.08.2020** of the committee of management.  
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**ORDER:**

In pursuance of the reference cited and in exercise of the powers conferred on me under **Rule 15** of the subsidiary regulations governing the sanction of **medium-term loan** to members of the Puducherry Government Teachers' Cooperative Credit Society Ltd., No.P.676, I approve the amendment made to **Rule Nos. 3 & 4** of the said regulations, vide resolution cited and as detailed hereunder. The said amendment shall come into force from the date of issue of this proceeding.

| Subsidiary regulations governing the sanction of medium-term loan to members |                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                |
|------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Rule No.                                                                     | As Existing                                                                                                                                                                                                                                                                                                                                                                                                     | As Amended                                                                                                                                                                                                                                                                                                                                                                                                     |
| 3                                                                            | <b>Purpose of loan:</b> Subject to the provisions of these regulations, loan may be granted to the members for meeting their domestic needs or for other useful purpose:<br>Provided that, no member shall claim loan as a matter of right.                                                                                                                                                                     | <b>Purpose of loan:</b> Subject to the provisions of these regulations, loan may be granted to the members for meeting their domestic needs, new building construction, additional construction, renovation building work or for other useful purpose:<br>Provided that, no member shall claim loan as a matter of right.                                                                                      |
| 4                                                                            | <b>Limit of loan:</b> The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed <b>Rs.15,00,000/-</b> (Rupees fifteen lakhs only) or <b>25 times</b> of his basic pay plus dearness allowance, whichever is less:<br>Provided that, no member shall be allowed to be indebted to the society for a sum exceeding <b>Rs.15,00,000/-</b> (Rupees fifteen lakhs only) | <b>Limit of loan:</b> The maximum amount of loan that may be sanctioned to a member under these regulations shall not exceed <b>Rs.20,00,000/-</b> (Rupees twenty lakhs only) or <b>30 times</b> of his basic pay plus dearness allowance, whichever is less:<br>Provided that, no member shall be allowed to be indebted to the society for a sum exceeding <b>Rs.20,00,000/-</b> (Rupees twenty lakhs only). |



-/Sd /-  
(SMITHA.R, I.A.S.)  
Registrar of Cooperative Societies

**To:**  
The President  
Puducherry Government Teachers' Cooperative Credit Society Ltd., No.P.676

**Copy to:**  
1) Reference Regulations  
2) Web Editor, Coop. Department  
3) Stock File, 2020.

-/ Forwarded by Order /-

  
(R.RANGABABU)  
Deputy Registrar (Planning)

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