

No.5/4/1/59/RCS/PLG/H1/2001/212
GOVERNMENT OF PUDUCHERRY
CO-OPERATIVE DEPARTMENT

Puducherry, the 25 JUL 2013

CIRCULAR

Sub: Collection of fixed deposits by salary earners co-operative credit societies – Instructions – Issued.

Ref: RCS's Directions issued in No. RCS/CLC/KYC/2009/188 dated 14-10-2010.

Directions were issued under Section 81 of the Puducherry Co-operative Societies Act, 1972, vide reference cited, to the societies which collect fixed deposits from the members with a view to monitor and regulate such deposits.

2. It was specifically instructed that fixed deposits should be received only from the members and associate members and fixed deposits shall not be received from non-members. Further, it was also instructed that only societies which have approved regulations for receipt of fixed deposits shall receive deposits from members and associate members. It is brought to the notice of this office that some societies are receiving deposits from non-members. It should be stopped forthwith.

3. If any violation is noticed on the directions issued, the management of the societies shall be exposed to action in the manner known to law. The societies are, therefore, requested to comply with the directions with all seriousness.


(P. PRIYTARSHNY)

REGISTRAR OF CO-OP. SOCIETIES

To

The President / Administrator
of Salary Earners Co-op. Societies (as per list)

Copy to :

1. The Deputy Registrar (Credit),
Co-operative Department,
Puducherry.
2. The Deputy Registrar of Co-op. Societies,
Karaikal / Mahe.
3. The Co-operative Officer, Yanam.
4. The Web Editor.