

**GOVT. OF NCT OF DELHI,
OFFICE OF THE REGISTRAR COOPERATIVE SOCIETIES
OLD COURT BUILDING, PARLIAMENT STREET,
NEW DELHI – 110001**

F.No.47/RCS/AR/BKG/43/2024/

Dated:

To

The President/ Secretary,
Rajdhani Co-op. (U) T&C Society Ltd.,
Regd. Off: 227-228, First Floor (Near DPS),
Pocket-2, Sector-24, Rohini,
Delhi-110085.

Sub:- Amendment in Bye-laws No. 35 (1), 35(2), 35 (3), 36 and 39 of the society.

Reference to your letter dated 04/04/2024, on the subject cited above, I am directed to inform you that the Competent Authority has approved for amendment in the Bye-laws No. 35 (1), 35(2), 35 (3), 36 and 39 of the society, which is as follow:-

Bye-laws	Existing Bye-laws	Amendment
35 (1)	All loans shall be granted within maximum credit limit of the member at the discretion of the committee on security of one or more sureties and shall not exceed ten times the value of a member's paid up shares or Rs. Two Lac, whichever is less.	All loans shall be granted within maximum credit limit of the member at the discretion of the committee on security of one or more sureties and shall not exceed ten times the value of a member's paid up shares or Rs. Three Lac, whichever is less.
35 (2)	Ordinary not more than $\frac{3}{4}$ of the capital of the society shall at any time be invested in loans or collateral security and such loans shall be subject and approved by the General Body or subject to any other instructions issued by the Registrar from time to time. Provided that all loans shall be granted only on sufficient securities as detailed below: (a) Secured advance to the extent of 75% of the article or Rs. Ten Lac, whichever is less, may be sanctioned by the managing committee against hypothecation/mortgage/ pledge/ or lienmark of the article in favour of the society. (b) Secured loans may be granted at the discretion of the committee to the extent of 75% of the value of Govt. Securities/ Property/ Gold/ surrender value of the Life Insurance Policy & N.S.C. or value Rs. Ten Lac, whichever is less, on assignment in favour of the society.	Ordinary not more than $\frac{3}{4}$ of the capital of the society shall at any time be invested in loans or collateral security and such loans shall be subject and approved by the General Body or subject to any other instructions issued by the Registrar from time to time. Provided that all loans shall be granted only on sufficient securities as detailed below: (a) Secured advance to the extent of 75% of the article or Rs. Twenty Five Lac, whichever is less, may be sanctioned by the managing committee against hypothecation/mortgage/pledge/ or lienmark of the article in favour of the society. (b) Secured loans may be granted at the discretion of the committee to the extent of 75% of the value of Govt. Securities/ Property/ Gold/ surrender value of the Life Insurance Policy & N.S.C. or value Rs. Twenty Five Lac, whichever is less, on assignment in favour of the society.
35 (3)	In emergent cases, the committee may grant to any member a loan, within his maximum credit limit without security not exceeding Rs. Ten Thousand in aggregate provided the amount thus advanced is covered by the amount of shares & saving deposits on the member's credit such loans shall be repaid within 12 months. The limit of emergent loan may be raised by General Body from time to time.	In emergent cases, the committee may grant to any member a loan, within his maximum credit limit without security not exceeding Rs. Thirty Thousand in aggregate provided the amount thus advanced is covered by the amount of shares & saving deposits on the member's credit such loans shall be repaid within 20 months. The limit of emergent loan may be raised by General Body from time to time.

Assistant Registrar (Banking)
Co-operative Societies
Govt. of N.C.T. of Delhi.
Parliament Street, New Delhi.

36	<p>Loan shall be repaid in such number of instalment as may be fixed by the committee. The committee may suspend repayment of any instalments for one or more months may thereby extend the time of total payment by a period not exceeding six months. Loan granted for a period of less than three months may be repaid in three instalments.</p> <p>(a) Provided that all loans granted against security of one or more sureties for a period of less than three months may be repaid in 50 instalment or whichever may be fixed by the managing committee of the society.</p> <p>(b) Provided that all loans granted against collateral security of or a period less than three months may be repaid in 100 instalments or whichever may be fixed by the managing committee of the society.</p>	<p>Loan shall be repaid in such number of instalment as may be fixed by the committee. The committee may suspend repayment of any instalments for one or more months may thereby extend the time of total payment by a period not exceeding six months. Loan granted for a period of less than three months may be repaid in three instalments.</p> <p>(a) Provided that all loans granted against security of one or more sureties for a period of less than three months may be repaid in 75 instalments or whichever may be fixed by the managing committee of the society.</p> <p>(b) Provided that all loans granted against collateral security of or a period less than three months may be repaid in 200 instalments or whichever may be fixed by the managing committee of the society.</p>
39	<p>Interest on loan from members shall be charged @ 18% p.a. to be fixed by the committee with the sanction of the General Body. In case of default, Penal Interest shall be charged @ 3% p.a. Provided that interest on all loans granted by committee of the society shall be charged @ 18 % p.a. or as decided in the General Body of the society from time to time.</p>	<p>Interest on loan from members shall be charged @ 16.20% p.a. to be fixed by the committee with the sanction of the General Body. In case of default, Penal Interest shall be charged as may be prescribed by the General Body vide Bye-Laws No. 25 (12) which shall not excess @ 3% p.a. above normal rate of interest. Further amount of overdue on end of every quarter viz 30th June, 30th September, 31st December, 31st March shall be merged with the principal of loan. Subsequently, such total amount shall be treated as Principal for all purposes including calculation of interest and penal interest etc. Further More, the borrowers making timely payment of their loan instalments as per terms of borrowings shall be entitled to a rebate of 5% of the interest amount due exceeding of overdue interest.</p>

This issues with prior approval of Competent Authority.

/

(SURINDER NARANG)
ASSISTANT REGISTERAR (BKG)

F.No.47/RCS/AR/BKG/43/2024/ 2413

Dated: 29/08/24

Copy to:-

1. The Assistant Registrar (Audit), O/o the RCS, Parliament Street, Old Court Building, New Delhi-110001, along with a copy of amended Bye-laws.

2. The Assistant Registrar (IT), O/o the RCS, Parliament Street, Old Court Building, New Delhi-110001, along with a copy of amended Bye-laws.


(SURINDER NARANG)
ASSISTANT REGISTERAR (BKG)