



ABSTRACT

Co-operation – Part I Scheme for 2012-2013 – Interest free loan to 1000 women members of Urban Co-operative Banks to enable them to contribute additional share capital for enhancing their borrowing power – Sanctioned – Orders – Issued.

Cooperation, Food and Consumer Protection (CP2) Department

G.O. (Ms) No. 117

Dated: 17.9.2012.

ஆவணி 31, திருவள்ளூர் ஆண்டு 2043

Read:

- 1) G.O.(Ms)No.122, Co-operation, Food and Consumer Protection Department, dated, 26.12.2011.
- 2) From the Registrar of Cooperative Societies, Chennai, letter No.4351/2012/UB2, dated: 21.05.2012.

ORDER:-

The Registrar of Co-operative Societies has sent a proposal for sanction of financial assistance of Rs.500/- each to 1000 Women members during the year 2012- 2013 so as to enable them to contribute towards additional share capital in Urban Co-operative Banks for availing loan. The above interest free loan shall be repayable by the beneficiaries in 5 annual installments @ Rs. 100/- per year, commencing from the year succeeding the year in which the loan is sanctioned. The Registrar of Co-operative Societies has also informed that sanction of additional share capital will enable the women members to avail more credit and enhance their standard of living.

2) The Urban Co-operative Banks are providing credit facilities to small traders, artisans, middle and professional classes of people. Besides they also provide loan for carrying out repair or additions to houses, discharge of prior debts, education of children and establishment of small and cottage industries. There are 120 Urban Co-operative Banks functioning in the State.

3) The Registrar of Co-operative Societies has requested the Government to sanction Rs.5.00 lakh towards provision of share capital assistance to 1000 women members of Urban Co-operative Banks @ Rs.500/- each during the year 2012-2013.

4) Accordingly, the Government sanction a sum of Rs.5.00 lakh (Rupees Five Lakh only) for 2012-2013 towards interest free loan to 1000 women members of Urban Co-operative Banks at the rate of Rs.500/- (Rupees Five Hundred only) each for enabling them to invest in the shares of the Urban Co-operative Banks and to raise loans from the banks. The Urban Co-operative Banks are directed to implement the scheme through its women members.

5) The expenditure sanctioned in para 4 above shall be debited to the following head of account:-

"6425-00-Loans for Co-operation-107. Loans to Credit Cooperatives- Schemes in the Twelfth Five Year Plan – II State Plan- JB Loans to Co-operative Institutions and Banks controlled by the Registrar of Co-operative Societies – 10 Interest free loan to Women members of Urban Co-operative Bank to take additional share capital for enhancing their borrowing power" (DPC No. 6425 – 00 -107 – JB – 1007).

6) **The Financial Advisor & Chief Accounts Officer, Office of the Registrar of Cooperative Societies** is authorized to draw and disburse the amount to the Urban Co-operative Banks through the Tamil Nadu State Apex Co-operative Bank. The Urban Co-operative Banks are directed to implement the scheme to benefit the women member of the Urban Co-operative Banks, preferably women members who head the house hold and disburse the amount to the beneficiaries as and when applications for interest free loans are received from the women beneficiaries.

7) The Registrar of Co-operative Societies shall ensure that the loans granted in the earlier years are repaid by the beneficiaries regularly on the due date.

8) The Registrar of Cooperative Societies is directed to intimate the date of drawal of the loan, sanctioned in paragraph 4 above directly to Finance (L&A) Department.

9) This orders issues with the concurrence of Finance Department vide its U.O. No. 50099/Fin (CF&CP)/12 Dated 11.9.2012 and Loan Sanction Ledger Number 20/2012-2013.

(By Order of the Governor)

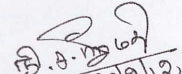
M.P.NIRMALA
SECRETARY TO GOVERNMENT.

To
The Registrar of Co-operative Societies, Chennai – 10
The Principal Accountant General, Chennai – 600 018
The Accountant General (Audit) Chennai – 600 018
The Pay and Accounts Officer (South) Chennai – 600 035
The Finance (C. F.&C.P./BG II / L&A Cell) Dept., Chennai – 9
The Planning Development and Special Initiatives Department,
Chennai – 600 009.

Copy to:-

The Senior P.A. to Hon'ble Minister for Co-operation, Chennai-9.
The Senior P.A. to Hon'ble Minister for Finance, Chennai 600 009.

//Forwarded by Order//


B. S. Srinivasan
20/9/12
Section Officer.


20/9/12

ANNEXURE

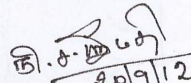
**LOANS SANCTIONED BY GOVERNMENT OF TAMIL NADU
LOAN SANCTIONED LEDGER NO 20/2012-2013**

01	Name of the Borrower	: Urban Co-operative Banks
02	HOD Controlling the Borrower	: Registrar of Co-operative Societies, Chennai – 600 010
03	Amount Sanctioned	: Rs. 5 lakh (Rupees Five Lakh only) for the year 2012-2013 towards interest free loan to 1000 women members of Urban Co-operative Banks at Rs. 500/- for each enabling to invest in the shares of the Urban Co-operative Banks.
04	Sanction valid upto	: 31-03-2013
05	Purpose of loan	: Promoting the economic upliftment of women by providing them assistance from Urban Co-operative Bank
06	Payable in cash or Adjustment	: Cash
07	Demand No. Sub Head, detailed Head under which loan is sanctioned (Both outgo and Receipt)	: Demand No.12, Co-operation, Food and Consumer Protection Department. "6425-00 Loans for Co-operation – 107 loans to Credit Co-operatives Schemes in the Twelfth Five Year Plan – II State Plan – JB loans to Co-operative Institutions and Banks controlled by the Registrar of Co-operative Societies – 10 Interest Free Loan to Women members of Urban Co-operative Banks to take additional share capital for enhancing their borrowing power" (DPC No. 6425-00-107 JB 1007) (Outgo) DPC. 6425 -00 -107 – JB – 100 D) (Receipt).
08	Repayment Period	: Repayable in 5 equal annual installments commencing from the year succeeding the year in which the loan is sanctioned.

09	Moratorium towards repayment if any	:	Nil
10	Date on which repayment is to commence	:	Five equal annual installments commencing from the year succeeding the year in which the loan is issued.
11	Mode of repayment	:	Five equal Installments commencing from the year succeeding the year in which the loan is issued.
12	Interest	:	Nil
(a)	Normal rate (Subject to orders of Government on fixing of rate of interest for the financial year)	:	Interest Free Loan
(b)	Penal rate of Interest	:	Not Applicable
(c)	Mode of recovery of Interest	:	Not Applicable
13	The Head of Account to which interest has to be credited	:	Not Applicable
14	G.O. No. and Date	:	G.O. (Ms) No. 117, Co-operation, Food and Consumer Protection (CP2) Department, dated 17.9.2012.

M.P.NIRMALA
SECRETARY TO GOVERNMENT.

//True Copy//


20/9/12
Section Officer

