



## **ABSTRACT**

Cooperation – Interest free loan to Differently-abled members (both men and women) for share capital contribution for obtaining loan from the Cooperative Banks – Sanctioned – Orders issued.

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### **COOPERATION, FOOD AND CONSUMER PROTECTION (CC1) DEPARTMENT**

**G.O. (D) No.389**

**Dated: 31.10.2011**

Iypasi 14, Thiruvalluvar Aandu 2042

Read:

1. G.O. (D) No. 421, Cooperation, Food and Consumer Protection Department, dated 16.9.2010.
2. From the Registrar of Cooperative Societies letter Rc.No.83108/2011/ACS1, dated 7.9.2011.

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### **ORDER:**

The Government are keen in promoting the economic rehabilitation of persons with disabilities through loan assistance by the cooperative banking sector and it is programmed to disburse the loan to the extent of Rs.15 crore during 2011-2012. In order to improve their standard of living, the Government had envisaged the scheme of extending an interest free loan to them so that they can contribute it as their share capital to the Cooperative banks and obtain loan assistance from the bank.

2. The Registrar of Cooperative Societies has requested that an amount of Rs. 5.00 lakh (Rupees five lakh only) may be sanctioned for the year 2011-2012 towards interest free share capital loan to 1000 Differently-abled members at Rs.500/- each.

3. The Government have carefully examined the proposals and decided to continue the above scheme during the year 2011-2012. Accordingly, the Government sanction a sum of Rs.5.00 lakh (Rupees five lakh only) for the year 2011-2012 towards sanction of interest free share capital loan of Rs.500/- each to 1000 Differently-abled members (both men and women) for enabling them to obtain loan from the cooperative banks by using it as share capital for undertaking self-employment. The District Central Cooperative Banks are directed to implement the scheme.

4. The loan so disbursed will be repaid in 5 annual equal instalments commencing from the succeeding year in which the loan is sanctioned.

5. The expenditure sanctioned in para 3 above will be met within B.E: 2011-2012 provision and it shall be debited to the following head of account:

“6425-00 Loans for Cooperation-107 Loans to Credit Co-operatives – JB Loans to Cooperative institutions and Banks controlled by the Registrar of Cooperative Societies -13. Interest free loan to Differently abled members for availing credit from Co-operative Banks”.

(DPC 6425 00 107 JB 1301)

6. The Joint Registrar (F&B) in the office of the Registrar of Cooperative Societies is authorized to draw and disburse the amount to the District Central Cooperative Banks through Tamil Nadu State Apex Cooperative Bank. The District Central Cooperative Banks in turn will disburse it to the beneficiaries for contribution as share capital as and when applications are received from the Differently-abled members (both men and women) for availing loan for undertaking self-employment.

7. The Registrar of Cooperative Societies is directed to send a report on the repayment of loans sanctioned previously, to the Government promptly.

8. The Joint Registrar of Cooperative Societies is directed to intimate the date of drawal of loan sanctioned in paragraph 3 above directly to Finance (L&A Cell) Department.

9. This order issues with the concurrence of Finance Department, vide its U.O. No.48782/CF&CP/2011,dated 3.10.2011 and Loan Sanction Ledger No.28/2011-2012.

(By order of the Governor)

T.N. RAMANATHAN  
SECRETARY TO GOVERNMENT

To

The Registrar of Cooperative Societies, Chennai – 600 010.

The Special Officer, Tamil Nadu State Apex Cooperative Bank, Chennai-1.

The Joint Registrar (F & B),

O/o. Registrar of Cooperative Societies, Chennai – 600 010.

The Accountant-General (A & E), Chennai-18.

The Accountant-General (Audit-I), Chennai-18.

The Accountant-General (Audit-II), Chennai-18.

The Accountant-General (CAS), Chennai-9.

The Pay and Accounts Officer (South), Chennai-35

**Copy to:**

The Finance (B.Coord-I / BG. II / L&A Cell) Department, Chennai-9.

The Finance (CF & CP) Department, Chennai-9.

The Chief Minister's Office, Chennai-9.

The Special P.A. to Minister for Cooperation, Chennai-9.

The Cooperation, Food and Consumer Protection (CG) Department, Chennai-9.

The Commissioner of Government Data Centre, Chennai-32.

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SECTION OFFICER

ANNEXURE  
LOANS SANCTIONED BY GOVERNMENT OF TAMIL NADU  
LOANS SANCTION LEDGER NO.28/2011-2012.

1.	Name of the Borrower	Differently-abled members
2.	HOD Controlling the Borrower	The Registrar of Cooperative Societies, Chennai – 10.
3.	Amount Sanctioned	Rs. 5.00 lakh (Rupees five lakh only) (for 1000 Differently-abled members at Rs.500/- each).
4.	Sanction valid up to	31.3.2012
5.	Purpose of loan	Towards assistance to 1000 Differently-abled members (both men and women) towards their share capital contribution for obtaining loan from the District Central Cooperative banks for undertaking self employment.
6.	Payable in cash or adjustment	The Joint Registrar (F & B) in the office of the Registrar of Cooperative Societies is authorized to draw and disburse the amount to the Tamil Nadu state Apex Cooperative Bank.
7.	Demand No. Sub Head, detailed Head under which loan is sanctioned (Both Outgo and Receipt)	Demand No. 12 Cooperation (Cooperation, Food and Consumer Protection Department ) “6425-00 Loans for Cooperation-107 Loans to Credit Co-operatives – JB Loans to Co-operative Institutions and Banks - controlled by the Registrar of Co-operative Societies - 13 Interest free loan to Differently-abled members for availing credit from Co-operative Banks”. (DPC No.6425 00 107 JB 1301) (Outgo) (D.P.Code 6425 00 107 JB 130J) (Receipts)
8.	Repayment period	Five Years; Repayable in 5 annual equal instalments commencing from the year succeeding the year in which the loan is sanctioned.
9.	Moratorium towards repayment if any	NIL
10.	Date on which Repayment is to commence	Repayment has to commence from the year succeeding the year in which the loan is sanctioned.
11.	Mode of repayment	Yearly; 5 equal instalments

12.	Interest	
	a)	Normal Rate (Subject to orders of Government on fixing of Rate of Interest for the financial year)
	b)	Penal Rate of interest
	c)	Mode of recovery of interest
13	The Head of Account to which interest has to be credited	Not Applicable
14	G.O. No. and Date	G.O. (D) No.389, Cooperation, Food and Consumer Protection Department, dated:31.10.2011

T.N. RAMANATHAN  
SECRETARY TO GOVERNMENT

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Section Officer