



# THE INCOME TAX DEPT. CO-OPERATIVE SOCIETY LTD.

(A Multi State Co-operative Society)  
(Regd. No. MSCS / CR-11/90)

**K. PARIMELALAGAN**

President

**G. MUNUSWAMY**

Vice-President

**S. VIJAYALAKSHMI**

Secretary

Date : 15.04.2014

## CIRCULAR

The historic first board meeting held in our own building at 20/10, Sarangapani Street, Rajaram Metha Nager, Chennai-29, resolve that :

1. The Board of Directors thank all the people who contributed to the grand success of acquisition and inauguration of our own building.

2. Happily reduce the rate of interest on the following loans w.e.f. 01-05-2014.

Loans	Existing	Proposed
Ordinary	10.50 % p.a.	10.25 % p.a.
Consumer	11.00% p.a.	10.75% p.a.
Mega	11.00% p.a.	10.75% p.a.

3. Decided to increase the rate of interest for Fixed Deposits w.e.f. 01-05-2014.

Period	Existing	Proposed
One year	9.00% p.a.	9.25% p.a.
Two years	9.50% p.a.	9.75% p.a.

❖ 0.25% p.a. Additional rate of interest for Retired Income Tax Employees.

4. The Commendatory Silver coin issued on the occasion of Building inauguration on 14-04-2014 will be distribute to City members from 21-04-2014 to 30-05-2014 during office hours in Society Office.

5. Special arrangement will be made to distribute the commendatory Silver Coin in their respective office from 21-04-2014 to 30-05-2014 for outstation members.

*K. Parimelalagan*  
**K Parimelalagan**  
President

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