



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

28th March 2013

CIRCULAR

The Board of Directors in the meeting held on 27th March 2013 have resolved :

1. To revise the rate of interest on Ordinary loan from **11% to 10.50% P.A.** on diminishing balance w.e.f. 1st April 2013.
2. To revise the rate of interest for **Fixed Deposit** for the following periods w.e.f. 01.04.2013 :

Deposits	1 year	2 years
Fixed Deposit	from 9.5 % p.a. to 9.25 % p.a.	from 10 % p.a. to 9.75 % p.a.

(To offer an incentive of 0.25% interest rate to Retired Income tax employees and welfare associations.)

3. To Disburse the Thrift Deposit Interest for the period 2012-2013 from 8th to 12th April 2013. The payments will be made by RTGS/NEFT to their Bank Account. Members those who want to credit their Thrift Deposit interest in to their Thrift Deposit A/c may give the requisition letter on or before 08/04/2013, otherwise the T.D. Interest will be transferred to their Bank A/c.
4. A special Recurring Deposit scheme is introduced. Members will get Rs.1,01,000/- as maturity value for the Deposits of Rs.2400/-p.m. for 36 months or Members will get Rs.50,500/- as maturity value for the Deposit of Rs.1200/ p.m. for 36 months . One member is eligible for one such deposit only. The scheme is open from 01.04.2013 and closed on 10.07.2013.

Cash option :-

Members who want their Thrift Deposit Interest payment in cash may give their option to the Society office on or before 08/04/2013. Cash payments will be made on 11th & 12th April 2013 only.

Option forms are available in the Society Office.

P. Parimelalagan
Parimelalagan
President.

Circulated to all Members through Notice Boards.

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