

EACH FOR ALL

ALL FOR EACH



**வருமான வரித் துறை கூட்டுறவு சங்கம்**  
**THE INCOME TAX DEPT. CO-OPERATIVE SOCIETY LTD.**  
(A Multi State Co-operative Society) (Regd. No. MSCS / CR-11/90)

**M. VEERABHAGU**  
President

**A. GOMATHINAYAGAM**  
Vice-President

**S. ASHOKKUMAR**  
Chief-Executive

20<sup>th</sup> June, 2020.

**C I R C U L A R**

In the **online** meeting of board of Directors held on 20<sup>th</sup> June, 2020, it has been resolved -

1. To bring to the kind attention of the members that letter requesting for appointment of Returning officer for conducting elections to elect the Board of Directors for the term 2020-2023 was sent to the Central Registrar of Co-operative Societies, New Delhi on 4<sup>th</sup> June, 2020 and a copy was also marked to the Registrar of Co-operative Societies – Tamilnadu State, Chennai, as required under amended MSCS Rules, and that the present Board of Directors to continue its functions till appointment of Returning officer, conduct of General Body Meeting and election of next Board of Directors, as per the provisions of MSCS Act;
2. To disburse all loans w.e.f. 1<sup>st</sup> July, 2020 – i.e. Ordinary Loan (maximum of Rs. 11 lakhs), Mega (Housing) Loan up to a maximum of Rs. 16 lakhs (including amount under OL), Higher Education Loan and Short Term Loan (maximum of Rs. 60,000 each), Festival Loan (maximum of Rs. 20,000) and Drought Relief Loan (maximum of Rs. 10,000), subject to eligibility and other terms & conditions.

**M. VEERABHAGU**  
President

Note:

- (1) Loans will be issued on 'First come, First served' basis;
- (2) Loans will be issued to subject to availability of funds;
- (3) 20% of take home pay is necessary for issuance of loans;
- (4) All other existing conditions as per bye-laws of the society must be fulfilled.

**Terms & Conditions:**

1. Members requesting for **Ordinary Loan** and / or **Mega Loan** have to submit the duly filled in signed **hard copy** of loan applications with **signatures** from their **DDOs** (as was earlier).
2. Members requesting for other loans, may send mails to [help@itcops.org](mailto:help@itcops.org) or [info@itcops.org](mailto:info@itcops.org), after clearly mentioning their name, member number, mobile number, residential address, office in which working, their DDO office, nature of loan (**HEL/STL/FL/DRL**), amount of loan required, repayment period, surety name, etc.
  - a. Members have to attach their latest pay slips;
  - b. Only mails received from email id of the members concerned will be considered;
  - c. They have to mark a copy to their DDO (Society will also send a copy to their DDO).
  - d. They may note that this arrangement is only temporary (only during the period of lockdown in view of covid-19 pandemic).
  - e. They have to give an undertaking that they will submit hardcopy of the loan applications as early as possible after the lockdown and
  - f. They have to submit duly filled in signed hard copy of loan applications along with signatures from their DDOs immediately after the lock down.

**Circulated to all the members of the society through notice board / website.**