



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. ASHOK KUMAR

Chief-Executive

03/08/2020

CIRCULAR

In the online meeting of Board of Directors held on 01-08-2020, it has been resolved to reduce the rate of interest on following loans and deposits w.e.f. 01-08-2020 as under :

1.

<i>Loan</i>	<i>Existing</i>	<i>Reduced</i>
<i>Mega Loan</i>	<i>10.00% p.a.</i>	<i>9.50% p.a.</i>
<i>Ordinary Loan</i>	<i>9.50% p.a.</i>	<i>9.25% p.a.</i>

2.

<i>Deposit</i>	<i>Period</i>	<i>Existing</i>	<i>Reduced</i>
<i>Fixed Deposit</i>	<i>1 Year</i>	<i>7.50% p.a.</i>	<i>7.25% p.a.</i>
<i>Recurring Deposit</i>	<i>1 Year</i>	<i>7.50% p.a.</i>	<i>7.25% p.a.</i>

It has also been resolved:

3. *To disburse interest on Special Fixed Deposit on 06.08.2020 and*
4. *To retain the interest rate of 8.5% p.a. on Thrift Deposit for the period from 01.04.2020 to 31.03.2021.*

M. Veerabhadra
M. VEERABHAGU
 President.

Note : -

Members are requested to submit application forms in advance [Ordinary Loan (maximum of Rs.11 lakhs), Mega (Housing) Loan (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.]

Circulated to all the Members of the Society through Notice Boards / Website.

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