



**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

07/12/2020

**CIRCULAR**

*In the meeting of Board of Directors held on 04-12-2020, it has been resolved to :*

1. *To disburse the Medical Loan of Rs.10,000/- at the interest rate of 5% p.a. recoverable in 20 instalments from 16-12-2020.*

2. *To reduce the rate of interest on loans w.e.f. 01-01-2021 as under :*

| <i>Loan</i>          | <i>Existing</i>   | <i>Reduced</i>    |
|----------------------|-------------------|-------------------|
| <i>Mega Loan</i>     | <i>9.50% p.a.</i> | <i>9.25% p.a.</i> |
| <i>Ordinary Loan</i> | <i>9.25% p.a.</i> | <i>9.00% p.a.</i> |

3. *To reduce the rate of interest on deposits w.e.f. 01-01-2021 as under :*

| <i>Deposit</i>           | <i>Period</i> | <i>Existing</i>   | <i>Reduced</i>    |
|--------------------------|---------------|-------------------|-------------------|
| <i>Fixed Deposit</i>     | <i>1 Year</i> | <i>7.25% p.a.</i> | <i>6.75% p.a.</i> |
| <i>Recurring Deposit</i> | <i>1 Year</i> | <i>7.25% p.a.</i> | <i>6.75% p.a.</i> |

  
**M. VEERABHAGU**  
President

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