

INDIAN STATISTICAL INSTITUTE CO-OPERATIVE CREDIT SOCIETY LIMITED
Registered under the Multi State Co-Operative Societies Act, 1984
(Regd. No. C.R.7 of 2nd August, 1975).

NOTICE

In modification of the present loan policy, the Managing Committee in its meeting dated 28th February, 2017 has resolved to introduce the following loan policy to the members.

The maximum limit of Long Term Loan to a member shall be **20(twenty)** times of his/her basic pay or **10(ten)** times of his/her paid up share value whichever is less and shall not exceed **Rs. 350000/-**(Rupees Three lacs fifty thousand) only.

The Long Term Loan shall have to be repaid in maximum of **84(Eighty four)** monthly installments, each installment being a multiple of rupees ten. A renewal of a Long Term Loan will normally be allowed only after one half of the loan is recovered.

Irrespective of whether a member has cleared the long term loan, if any, due to him/her or not a Short Term Loan may be sanctioned to him/her subject to the following conditions:

The maximum limit of Short Term Loan to a member shall be **Rs. 100000/-**(Rupees One lac) only or **10(ten)** times of his/her paid up share value whichever is less and shall not exceed **Rs. 100000/-**(Rupees One lac) only anyway.

The Short Term Loan shall have to be repaid in **54(fifty four)** monthly installments, each installment being a multiple of rupees ten.

A renewal of Short Term Loan will normally be allowed only after one half of the loan is recovered.

The maximum limit of Emergency Loan to a member shall be **5(five)** times of Net salary or, ten times of share value whichever is less and shall not exceed **Rs. 50000/-** (Rupees Fifty thousand) only. The Emergency loan shall have to be repaid in maximum **48(forty eight)** monthly installment.

The total amount of loan (both short term and long term together) to the credit of a member including N.P.S. shall not exceed ten times of his/her paid up share value subject to the maximum of **Rs. 350000/-**(Rupees Three lacs fifty thousands) only.

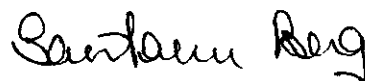
Thus a member can get **Rs. 400000/-**(Rupees Four lacs) only altogether (both long, short and emergency).

SHARE LIMIT: In view of the above, Managing Committee has further resolved to enhance the individual share limit of paid-up share capital **from 30000/- to 40000/-**

The other rules and provisions of sanctioning loan and repayment installment will be the same.

The members who are appointed on and from 01/01/2004 are requested to mention NPS (New Pension Scheme) and the date of joining in the Institute on the top of the loan application form strictly.

The date of issue of additional share form would be 1st March 2017 to 31st March, 2017 between 1-00 to 3-00 P.M . from Society Office. . **This loan policy would be effective from 1st April, 2017.**



SANTANU BAG
(SECRETARY)

DATED: 02.03.17

INDIAN STATISTICAL INSTITUTE CO-OPERATIVE CREDIT SOCIETY LIMITED.

203, BARRACKPORE TRUNK ROAD, KOLKATA - 700108.

(Regd. No.C. R. 7 of 2nd August, 1975)

Tel:(033)-2575-3083

E-mail: cooperative@isical.ac.in

Date:28TH February, 2017

NOTICE

Application for Additional Shares for the members of the Society are invited in prescribed form available from Society s' office between 1:00 p.m. to 2:00 pm against Re.1.00 or revenue stamps of the same denomination or may be downloaded from our web-site i.e. www.isical.ac.in/~cooperative free of cost on and from 1st March 2017 to 31 March 2017.

Duly filled in application forms for additional shares will be scrutinized and share money will be accepted either by Cash/Cheques/Drafts/NEFT in favour of ISI Co-operative Credit Society Ltd. On and from 1st April 2017 to 30th April 2017 between 11:00 am to 1:00 pm.

Share Limit:- Maximum Numbers of share limited to the extent of 8000(Eight thousand) @Rs.10/- per unit and called up @Rs.5/-per unit subject to the provision of Clause 6.4 of the Bye-Laws of ISI Co-operative Credit Society Ltd.

The initial Allotment of share to the New members and those who have not completed five years of membership would be granted according to the following Table:-

Members with monthly basic pay	Maximum number of shares eligible				
	During the period of membership				
	1 st Yr.	2 nd Yr	3 rd Yr	4 th yr	5 th yr
1. Rs.5,200/- to Rs.8,000/-	200	250	300	400	500
2. Rs.8,001/- to Rs.10,000/-	250	300	350	450	600
3. Rs.10,001/- to Rs.15,599/-	300	350	400	500	700
4. Rs.15,600/- and above	400	450	500	550	1000

N.B. : Attention to the members, who are recruited in the Institute(ISI) more than five years may apply for full shares even without completion of five year terms of membership (except dropout members) as per decision of the M.C. dated 28-02-2017.

Santanu Bag

(SANTANU BAG)
SECRETARY