

**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

21-10-2011

CIRCULAR

As per the amendment of the by-laws in the Board meeting held on 20/10/2011 it is decided to :-

1. Merge the Higher Education / Abroad Loan (₹ 60,000/-) with Consumer Loan (₹ 1,25,000/-) for an enhanced amount of ₹ 2,00,000/- (Rupees two lakhs only).
2. Festival Loan (₹ 10,000/-) and Education Loan (₹ 10,000/-) are merged and called short term loan for an enhanced amount of ₹25,000/- (Rupees twenty five thousand only).
3. The revised rate of interest for Consumer Loan is fixed @11% p.a. and for the short term loan the interest rate is retained @10% p.a.

The above decisions are implemented with effect from 21/10/2011 and the enhanced loan amount will be disbursed from today 21/10/2011 (Friday) onwards.

K. Parimelalagan
K Parimelalagan
President.

Copy to All Notice Board.

Copy to DDO / AOs in mofussil centres with a request to display in the Notice Boards.