

THE INCOME TAX DEPARTMENT COOPERATIVE SOCIETY LTD., CHENNAI
REGD. NO. M.S.C.S. / CR-11 / 90

AMENDMENT TO BYE-LAWS

Sl. No.	Bye-law No.	As Existing	As proposed
1.	52	OBSEQUIES ASSISTANCE (a) The Assistance of Rs.5,000/- is payable only to the legal heir / nominee of a Prime member to meet immediate expenses in connection with last rites of such member.	OBSEQUIES ASSISTANCE (a) The Assistance of Rs.10,000/- is payable only to the legal heir / nominee of a Prime member to meet immediate expenses in connection with last rites of such member.
2.	63	B) QUANTUM OF ORDINARY LOAN a. The maximum limit of Ordinary loan is Rs.8,00,000/- inclusive of existing balance under consumer loan, if any. b. The Board of Directors may sanction 50 times of Pay + DA or a maximum of Rs.8,00,000/-, subject to eligibility.	B) QUANTUM OF ORDINARY LOAN a. The maximum limit of Ordinary loan is Rs.9,00,000/-. b. The Board of Directors may sanction 50 times of Pay + DA or a maximum of Rs.9,00,000/-, subject to eligibility.
3.	63	C) MARGINAL SHARE CAPITAL FOR ORDINARY LOAN (ii) The marginal Share Capital at the credit of a guarantor should be 1/24 th of the sanctioned loan of the borrower (i.e., 50% of borrower's share capital).	C) MARGINAL SHARE CAPITAL FOR ORDINARY LOAN (ii) The marginal Share Capital at the credit of a guarantor should be 1/36 th of the sanctioned loan of the borrower (i.e., 33% of borrower's share capital).
4.	65	B) QUANTUM OF HOUSING LOAN 2 a. The Board may sanction 75 times of Pay + DA of a maximum of Rs.12,00,000/- (inclusive of Ordinary loan) whichever is less for those drawing pay up to level – 5 of pay matrix table of seventh CPC.	B) QUANTUM OF HOUSING LOAN 2 a. The Board may sanction 75 times of Pay + DA of a maximum of Rs.13,00,000/- (inclusive of Ordinary loan) whichever is less for those drawing pay up to level – 5 of pay matrix table of seventh CPC.

THE INCOME TAX DEPARTMENT COOPERATIVE SOCIETY LTD., CHENNAI
REGD. NO. M.S.C.S. / CR-11 / 90

AMENDMENT TO BYE-LAWS

Sl. No.	Bye-law No.	As Existing	As proposed
5.	65	<p>C) MARGINAL SHARE CAPITAL FOR HOUSING LOAN</p> <p>(ii) The Marginal Share Capital at the credit of the guarantor should be $1/24^{\text{th}}$ of the maximum loan amount availed by the borrower at any point of time, (i.e. 50% of borrower's share) to whom he/she stands as surety.</p>	<p>C) MARGINAL SHARE CAPITAL FOR HOUSING LOAN</p> <p>(ii) The Marginal Share Capital at the credit of the guarantor should be $1/36^{\text{th}}$ of the maximum loan amount availed by the borrower at any point of time, (i.e. 33% of borrower's share) to whom he/she stands as surety.</p>
6.	66	<p>B) MARGINAL SHARE CAPITAL FOR HIGHER EDUCATION / ABROAD LOAN</p> <p>ii) The Marginal Share Capital at the credit of the guarantor should be $1/24^{\text{th}}$ of the loan amount (i.e. 50% of borrower's share) to whom he/she stands as surety.</p>	<p>B) MARGINAL SHARE CAPITAL FOR HIGHER EDUCATION / ABROAD LOAN</p> <p>ii) The Marginal Share Capital at the credit of the guarantor should be $1/36^{\text{th}}$ of the loan amount (i.e. 33% of borrower's share) to whom he/she stands as surety.</p>
7.	67	<p>E) REPAYMENT PERIOD OF SHORT TERM LOAN</p> <p>Repayable in 12 monthly equal instalments.</p>	<p>E) REPAYMENT PERIOD OF SHORT TERM LOAN</p> <p>Repayable in 20 monthly equal instalments.</p>