



**NATIONAL COAL DEVELOPMENT CORPORATION
STAFF CO-OPERATIVE CREDIT SOCIETY LTD.**

Established : 1961, Regd. No. 36,
COAL BHAWAN, Annex Building, (1st floor)
10, N.S Kolkata-700 001, Phone-22625503

Ref. : NCDC/Co-op/MGT/2019-20/F-03

Dated: 20.09.2019

CIRCULAR

During the 58th Annual General Meeting (2018-19) of the Society held on 13th September, 2019 the following resolutions have been adopted with unanimous consent of the House.

1. **LONG-TERM LOAN** will be enhanced from **Rs. 4,20,000/-** to **Rs. 5,40,000/-** w.e.f. **1st OCTOBER, 2019** to be recovered in maximum **60** equal installment based on the following criteria with interest **@ 10% p.a** on **monthly diminishing** basis.
- | | | | |
|------|---|---|-----------------|
| i) | Above one year | : | Nil |
| ii) | <u>Above 1 yr. to 3 years of membership</u> | : | Rs. 2,10,000.00 |
| | • Rs. 1,00,000/- + 50% of own deposit subject to maximum | | |
| iii) | <u>Above 3 yrs. to 5 years of membership</u> | : | Rs. 2,70,000.00 |
| | • Rs. 2,50,000 + 50% of own deposit subject to maximum | | |
| iv) | <u>Above 5 yrs. to 10 years of membership</u> | : | Rs. 4,20,000.00 |
| | • Rs. 3,50,000 + 50% of own deposit subject to maximum | | |
| v) | <u>Above 10 years of membership</u> | : | Rs. 5,40,000.00 |
| | • Rs. 4,50,000/- + 50% of own deposit subject to maximum | | |

Renewal of loan will be allowed only after repayment of **40%** of earlier loan.

2. Mid Term Loan of Rs. 2,40,000/- will be continued as per last Circular.
3. **SHORT-TERM (EMERGENCY) LOAN** will be eligible after completion of **6 (six) month of membership**.
4. **Marriage Loan** will be enhanced from Rs. 1,08,000/- to Rs. 2,16,000/- w.e.f. 01.10.2019 with the rate of interest **@ 6% p.a.** and will be recovered in 36 installments.
5. **Car Loan** will be eligible after completion of 4 years of membership.
6. **2-Wheeler Loan** will be eligible after completion of 2 years of membership.
7. **Thrift Fund** will be enhanced from **Rs. 800/- to Rs. 1,000/-** w.e.f **01.10.2019**.
8. **Welfare Fund** will be enhanced from **Rs. 20/- to Rs. 40/-** w.e.f. **01.10.2019**.
9. **No. of sureties for Loan Term Loan** will be reduced from **5 (five) nos. to 3 (three) nos.** w.e.f **01.10.2019**.

All the Zonal Representatives are earnestly requested to give the circular wide publicity among the members of their respective zone/area for information of the members.

(DEBASHIS SENGUPTA)
SECRETARY

N.C.D.C. STAFF CO-OPERATIVE
CREDIT SOCIETY LTD.
COAL BHAWAN
ANNEX BUILDING (1st FLOOR)
10, N. S. ROAD, KOLKATA-700001

Distribution:

1. All the Zonal Representatives