



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

Established : 1961, Regd. No. 36,

Thapar House (5th floor), 25, Brabourne Road, Kolkata-700 001, E-mail : [ncdccoop@gmail.com](mailto:ncdccoop@gmail.com), Phone-22625503

NCDC/Co-op/MGT/2014-15/F-03

Dated: 12.08.2014

**CIRCULAR**

During the 52<sup>nd</sup> & 53<sup>rd</sup> Annual General Meeting (2012-13 & 2013-14) of the Society held on 11<sup>th</sup> July, 2014 the following resolutions have been adopted with unanimous consent of the House.

1. Ceiling limit of **LONG-TERM LOAN** has been raised to **Rs. 4,20,000/-** (rupees four lakhs twenty thousand) only from Rs. 3,00,000/- w.e.f. **1<sup>st</sup> SEPTEMBER, 2014** 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 upto 3 years of membership : Rs. 90,000.00
  - ii) Above 3 yrs. upto 5 years of membership
    - Rs. 1,00,000/- + 50% of own deposit subject to maximum: Rs. 1,20,000.00
  - iii) Above 5 yrs. upto 10 years of membership
    - Rs. 1,70,000 + 50% of own deposit subject to maximum: Rs. 2,40,000.00
  - iv) Above 10 yrs. upto 15 years of membership
    - Rs. 3,00,000 + 50% of own deposit subject to maximum: Rs. 3,50,000.00
  - v) Above 15 years of membership
    - Rs. 3,70,000/- + 50% of own deposit subject to maximum: Rs. 4,20,000.00

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

2. Ceiling of **MID-TERM LOAN** has been raised to **Rs. 90,000/-** (rupees ninety thousand) only from Rs. 63,000/- w.e.f. **1<sup>st</sup> SEPTEMBER, 2014** to be recovered in maximum **36** equal instalments with fixed interest @ **8% p.a.** based on the following criteria:
  - i) Above 1 year upto 2 years of membership : Rs. 63,000.00
  - ii) Above 2 years of membership : Rs. 90,000.00**Renewal** will be allowed only after recovery of **25%** of earlier loan.  
**Two** sureties are **essential** for this loan.

3. Ceiling of **SHORT-TERM (EMERGENCY) LOAN** has been raised to **Rs. 36,000/-** (rupees thirty six thousand) only from Rs. 30,000/- w.e.f. **1<sup>st</sup> SEPTEMBER, 2014** to be recovered in maximum **12** equal installments with fixed interest @ **8% p.a.** Members completed **one year** of membership are eligible for this loan.

No **renewal** is allowed and fresh loan will be available only after recovery of earlier loan in full.

- Only such loan applications will be processed for sanction which are received upto the last working day of the preceding month.
- No deviation and/or request for sanction of loan on the same month of application will be entertained.
- **Loan will be sanctioned only to such members whose monthly recoveries of Society's dues are regular.**

4. Due to considerable enhancement of ceiling of all loans, it has become essential to raise the monthly contribution towards **THRIFT FUND** to **Rs. 800/- p.m.** from Rs. 500/- p.m. w.e.f. **01<sup>st</sup> September, 2014.**

5. Monthly contribution towards **WELFARE FUND** @ Rs.15/- and towards **MEMBERS' SOCIAL SECURITY SCHEME (MSSS)** @ Rs. 25/- shall remain **unchanged.**

Thus, compulsory recovery to be effected from Members' salary will be **Rs. 840/-** (rupees eight hundred forty) only per month from the salary of **September, 2014** besides loan recoveries.

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.

Sd/-  
( SUBHRA MITRA )  
**SECRETARY**

***Distribution:***

1. All the Zonal Representatives



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

Established : 1961, Regd. No. 36,  
10, N.S. Road, Coal Bhawan, Annex Building(1st floor), Kolkata-700 001  
e-mail : [ncdccoop@gmail.com](mailto:ncdccoop@gmail.com), Phone-22625603

No. NCDC/Co-op/MGT/2017-18/F-3

Dated : 02/03/2018

**C I R C U L A R**

The following resolutions have been adopted with unanimous consent of the House during Half-yearly General Meeting (2017-18) on 25.02.2018 at Ranchi.

1. Death benefit under **Members Social Security Scheme** will be enhanced from **Rs. 30,000/- to Rs. 1,00,000/-** for the family of the deceased member **w.e.f. 1<sup>st</sup> April, 2018.**
2. Ceiling of **Mid-term Loan** will be raised from Rs. **90000/- to Rs. 2,40,000/-** and will recovered maximum **48 months w.e.f. 1<sup>st</sup> April 2018.**
3. Ceiling of **Short-term Loan (Emergency)** will be raised from Rs. **36,000/- to Rs. 54,000/-** and will recovered maximum **12 months w.e.f. 1<sup>st</sup> April, 2018.**
4. The **rate of interest** on **Mid-term Loan (MTL) & Short-term Loan (Emergency)** will be chargeable @ **6% p.a. w.e.f. 1<sup>st</sup> April, 2018.**
5. Slabs for the entitlement of **LONG-TERM LOAN** w.e.f. 1<sup>st</sup> April, 2018 as follows:
  - a) Upto 1 year membership : Nil
  - b) Above **1 yr. to 3 yrs.** membership : Rs. 1,80,000.00
  - c) Above 3 yrs. to 5 yrs. membership  
Rs. 1,80,000 + 50% of own deposit subject to maximum : Rs. 2,10,000.00
  - d) Above 5 yrs. to 10 yrs. membership  
Rs. 2,50,000 + 50% of own deposit subject to maximum : Rs. 3,30,000.00
  - e) Above 10 yrs. membership :  
Rs. 3,20,000 + 50% of own deposit subject to maximum : Rs. 4,20,000.00

Others terms and conditions shall remain unchanged.

**SECRETARY.**

***Distribution:***

1. All the Zonal Representatives
2. Notice Board