

DIRECTORATE OF COOPERATIVE AUDIT: ODISHA: BHUBANESWAR.

Letter No. VI (I)44/2009 3197 /Audit-8 Dated: 31/05/2018

To

The Assistant Auditor General of Cooperative
Societies of Circles.Sub: Letter No.9979 dtd.19.05.2018 of R.C.S, Odisha regarding share
linkage and collateral security in respect of agricultural term loans
financed by PACS/ CCBs.

Madam/Sir,

Please find herewith enclosed copy of the R.C.S (O) letter No.9979
dtd.19.05.2018 in the context of share linkage and collateral security in respect of
agricultural term loans financed by PACS/ DCCBs, addressed to the DRCS of
Divisions and ARCS of Circles.

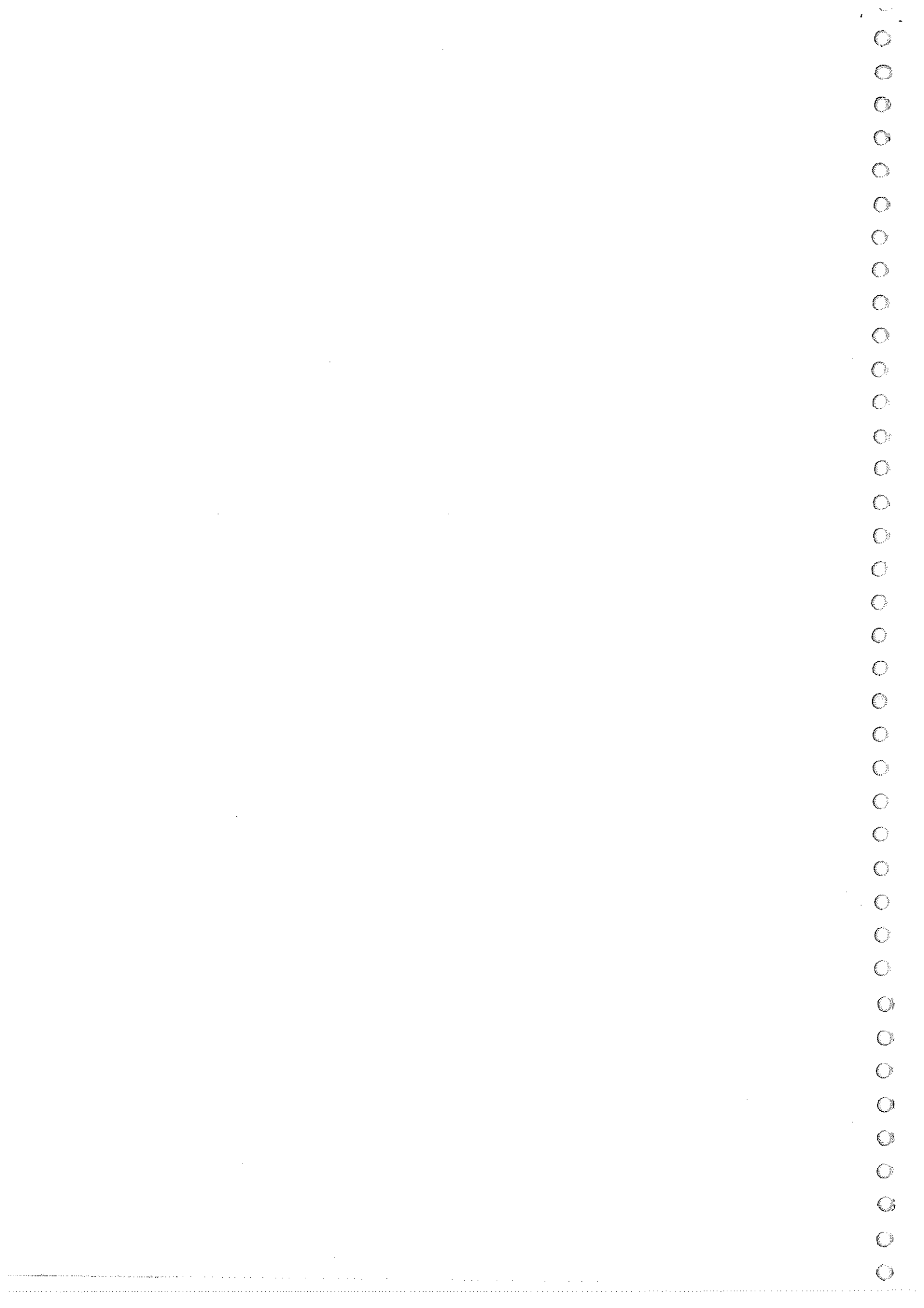
You are requested to circulate the concepts and view points of the
aforesaid letter amongst the auditors under your administrative control with
instructions to examine this aspect during audit of PACS and DCCBs and suitably
comment in the audit reports, in case any deviation/ violation of the stipulations
made in regard to share linkage and collateral security in respect of agricultural
term loans financed by PACS and CCBs is noticed.

Yours faithfully

Auditor General
Cooperative Societies, Odisha.

Copy to Audit-2 seat/ Computer Cell (With enclosure)
10 Spare Copies (With enclosure)

AKS.



OFFICE OF THE REGISTRAR OF COOPERATIVE SOCIETIES:
ODISHA: BHUBANESWAR

No. XXII-11/2018-

To

All Divisional DRCS/
All Circle ARCS

Bank-4/Dated. 19/5/18

Sub:- Share linkage and collateral security in respect of agricultural term loans financed by the PACS/ CCBs.

Ref: This Office Letter No.7891 dtd.19.4.2018.

Sir,

I am to inform that in order to adopt the modified guidelines regarding share requirement for agricultural term loan and waiver of mortgage, the Bye-laws of the CCBs and PACSs, as may be required, to be amended immediately. Communication has been made to you vide this Office Letter under reference regarding Share linkage and collateral security in respect of agricultural term loans financed by the PACS/ CCBs.

Now, the Govt. in Coop. Deptt. have fixed the dateline to 25.5.2018 to complete the exercise. The following modifications relating to conditions of share linkage & collateral security to increase the lending under agriculture term loans by PACS/LAMPCS/SCS/FSCS and CCBs may be made in the respective provision(s) of the Bye-laws of the concerned societies/ banks as under, following due procedure.

A model provision for PACS/LAMPCS/SCS/FSCS and for CCBs, keeping in view the Government decision, is given below for necessary amendment of the respective provision(s) of the Bye-laws.

"The share linkage in case of agricultural term loan shall be in the following slabs.

i.	Loan up to Rs. 5.00 lakh	Rs. 500.00
ii.	Loan between Rs. 5.00 lakh and Rs. 10.00 lakh	Rs. 750.00
iii.	Loan above Rs. 10.00 lakh and up to Rs. 15.00 lakh	Rs. 850.00
iv.	Loan above Rs. 15.00 lakh	Rs.1000.00

The asset created/ acquired by the loan shall be secured by charge creation and hypothecation of the assets."

"କୃଷି ମିଆଦି ରାଶି କ୍ଷେତ୍ରରେ ଅଂଶଧନ ସଂଯୋଗୀକରଣ ନିମ୍ନ ପ୍ରଦତ୍ତ ସାରଣୀ ଅନୁଯାୟୀ ହେବ ।

i.	ଟ. ୫.୦୦ ଲକ୍ଷ ପର୍ଯ୍ୟନ୍ତ ରାଶି	ଟ. ୫୦୦.୦୦
ii.	ଟ. ୫.୦୦ ଲକ୍ଷରୁ ଟ. ୧୦.୦୦ ଲକ୍ଷ ପର୍ଯ୍ୟନ୍ତ ରାଶି	ଟ. ୭୫୦.୦୦
iii.	ଟ. ୧୦.୦୦ ଲକ୍ଷରୁ ଟ. ୧୫.୦୦ ଲକ୍ଷ ପର୍ଯ୍ୟନ୍ତ ରାଶି	ଟ. ୮୫୦.୦୦
iv.	ଟ. ୧୫.୦୦ ଲକ୍ଷରୁ ଉର୍ଦ୍ଧ୍ୱ ରାଶି	ଟ. ୧୦୦୦.୦୦

ରାଶି ହାରା ସୃଷ୍ଟି / ଅର୍ଜିତ ସମ୍ପତ୍ତି, ଦେୟ ତଲବ (charge creation) ଏବଂ ରକ୍ଷକ (hypothecation) ହାରା ସୁରକ୍ଷିତ ରହିବ."

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It may be reiterated that the ARCS/DRCS shall exercise their respective statutory power pursuant to this Office Order No.19210 dtd.20.10.2012 (copy enclosed for ready reference).

The action taken report may be intimated to this directorate by 1st week of June, 2018 positively.

Yours faithfully,


Registrar,

Cooperative Societies, Odisha

Memo No 9980 Date 19/5/18

Copy forwarded to the CEOs of all CCBs for information and necessary action with reference to this Office Letter No.7891 dated 19.04.2018.


Registrar,

Cooperative Societies, Odisha

Memo No 9981 Date 19/5/18

Copy forwarded to the Managing Director, Odisha State Cooperative Bank Ltd, Bhubaneswar for information and necessary action with reference to this office Memo No. 7892 dated 19.04.2018.


Registrar,

Cooperative Societies, Odisha

Memo No 9982 Date 19/5/18

Copy forwarded to all Collectors & D.M. in the State for information and necessary action with reference to Coop. Department Letter No. 2821 dt.12.04.2018 and this office Memo No.7893 dated 19.04.2018.


Registrar,

Cooperative Societies, Odisha

Memo No 9983 Date 19/5/18

Copy forwarded to the Auditor General of Cooperative Societies, Odisha Bhubaneswar for information and necessary action.


Registrar,

Cooperative Societies, Odisha

Memo No 9984 Date 19/5/18

Copy forwarded to the Deputy Secretary to Govt., Coop. Deptt., Odisha for information with reference to Coop. Department Letter No. 2820 dt.12.04.2018 and Letter No.3638 dated 16.05.2018.


Registrar,

Cooperative Societies, Odisha