



Air Corporation Employee's Co-operative Thrift & Credit Society Ltd.

New Delhi (Regd. No. 444)

NOTICE

ACE/T&C/S/17

DT. 01/05/2017

The Managing Committee of Society is please to inform all members/shareholders that all the amendments passed by the General Body Meeting held on 18-09-2016 have been approved by the registrar of Co-operative Societies.

It has been decided in the Managing Committee meeting held on 01/05/2017 to implement amended bye-law 35 (Emergency Loan) from the month of May, 2017 as follows:

Bye-law 35 Emergency Loan

In emergent cases, the Committee may grant to any member a loan, within his maximum credit limit without security not exceeding Rs 30,000/- in aggregate. Such loans shall be repaid within 60 instalments (maximum). As per income tax act 1961 (269SS and 269T), the Rs 10,000/= will be given in cash and balance Rs 20,000/= will be transferred in his/her saving account which can be withdrawn next day.

Members desired to avail the increased Emergency loan can apply from 2nd May, 2017.



BHUPENDER NEGI

HONY. SECRETARY

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