

OUR UNION:

Our Union established and registered in the year 1959 having its registered office at Madurai and Administrative Office at Chennai. Our union affiliated to ALL INDIA BANK EMPLOYEES' ASSOCIATION (AIBEA).

The affairs of the Union shall be managed by an Executive Committee consisting of (20 Office Bearers) a President, 4 Vice-Presidents, a General Secretary, a Secretary, 2 Joint Secretaries, 7 Organising Secretaries, 3 Assistant Secretaries and a Treasurer and not more than 37 Executive Members, out of which, 2 posts of ECMs are reserved exclusively for women members elected in the General Body at the Triennial meeting from among the members and they shall hold office until their successors are elected. The retiring members are eligible for re-election. The elected members shall have the power to add the committee not more than two by co-option. The Office-bearers will nominate Central Committee Members not exceeding five activists of the trade union.

OFFICE BEARERS ELECTED IN 36th CONFERENCE AT CHENNAI		
POST	NAME	BRANCH NOW
President	D.Arumugam	Central Office – IAD
Vice - President	P.Narasimha Rao	Cuddapah
Vice - President	S.Suriyanarayanan	Erode-Sampath Nagar
Vice – President	M.Sai Sri Shankar	Pendurthi
Vice – President	Raghuram G	Bangalore – Chandra Lay out
General Secretary	I.Venkatesan	Central Office – PBG
Secretary	C.Vimalraj	Ayothiapattinam
Joint Secretary	P.Sreenivasan	Tiruchi-Thillai Nagar
Joint Secretary	S.Krishnamoorthy	Karur-West LNS
Treasurer	T.Sekar	Chennai-Arumbakkam
Organising Secretary	M.Ravi	Madurai – DO(Chest)
Organising Secretary	P.Venkatraman	Palayamkottai
Organising Secretary	N.Shanmugasingaram	Hoskote
Organising Secretary	Biju Thuruthiyil	Kottayam
Organising Secretary	Govindarajan S	Chennai - Teynampet
Organising Secretary	Subramani D	CBE-Kalapatti

Organising Secretary	Ganesh Babu K V	Mandapeta
Assistant Secretary	Sanjeev Garg	Noida
Assistant Secretary	Narayan De	Kolkata-Burra Bazaar
Assistant Secretary	Bhaskaran K	Madurai –Anna Nagar

MOU / SETTLEMENTS BETWEEN KVB LTD & KVBEU

DURING SIXTIES - 5 MOU 'S SIGNED BETWEEN KVB LTD & KVBEU

DURING SEVENTIES - 20 MOU'S SIGNED BETWEEN KVB LTD &KVBEU

DURING EIGHTIES - 40 MOU ' S SIGNED BETWEEN KVB LTD & KVBEU

DURING NINETIES - 22 MOU ' S SIGNED BETWEEN KVB LTD & KVBEU

Sl.No	Year	Year wise Sl.No	Date of Discussion	MOU or settlement Signed on	Signed under section
1	1960	01	20/04/1960	20/04/1960	
2	1963	01	04/06/1963	04/06/1963	
3	1964	01	05/09/1964	05/09/1964	
4	1966	01	17/07/1966	17/07/1966	
5	1967	01	14/12/1967	14/12/1967	
6	1970	01	25/06/1970	08/07/1970	
7	1971	01	25/02/1971	25/02/1971	
8	1971	02	12/07/1971	12/07/1971	
9	1971	03	21/08/1971	21/08/1971	
10	1972	01	19/03/1972	19/03/1972	
11	1972	02	27/04/1972	27/04/1972	
12	1972	03	27/12/1972	29/12/1972	
13	1973	01	11/01/1973	12/01/1973	
14	1973	02	26/05/1973	26/05/1973	
15	1973	03	04/10/1973	04/10/1973	
16	1975	01	07/10/1975	07/10/1975	2(P)
17	1975	02	07/10/1975	07/10/1975	2(P)
18	1977	01	09/03/1977	29/04/1977	2(P)
19	1977	02	09/03/1977	29/04/1977	2(P)
20	1978	01	15/10/1978	15/10/1978	

21	1979	01	28/05/1979	28/05/1979	
22	1979	02	22/11/1979	22/11/1979	
23	1979	03	09/12/1979	09/12/1979	
24	1979	04	10/12/1979	10/12/1979	
25	1979	05	21/12/1979	21/12/1979	
26	1980	01	19/02/1980	19/02/1980	
27	1980	02	20/02/1980	20/02/1980	
28	1980	03	21/07/1980	21/07/1980	
29	1980	04	23/07/1980	23/07/1980	
30	1980	05	22/09/1980	24/09/1980	
31	1980	06	24/09/1980	24/09/1980	2(P)
32	1980	07	24/09/1980	24/09/1980	2(P)
33	1980	08	24/09/1980	24/09/1980	2(P)
34	1981	01	23/03/1981	23/03/1981	
35	1981	02	02/07/1981	02/07/1981	
36	1981	03	14/11/1981	14/11/1981	
37	1982	01	02/07/1982	16/08/1982	
38	1982	02	16/08/1982	16/08/1982	2(P)
39	1982	03	16/08/1982	17/08/1982	
40	1982	04	20/11/1982	20/11/1982	12(3)
41	1983	01	12/04/1983	21/04/1983	
42	1984	01	19/01/1984	20/01/1984	
43	1984	02	12/03/1984	13/03/1984	
44	1984	03	11/10/1984	12/10/1984	
45	1985	01	04/04/1985	04/04/1985	
46	1985	02	15/05/1985	16/05/1985	
47	1985	03	24/05/1985	25/05/1985	
48	1985	04	27/05/1985	27/05/1985	
49	1985	05	27/05/1985	27/05/1985	12(3)
50	1985	06	24/06/1985	25/06/1985	
51	1985	07	03/07/1985	04/07/1985	
52	1985	08	10/10/1985	24/10/1985	
53	1985	09	26/10/1985	26/10/1985	
54	1985	10	16/11/1985	16/11/1985	2(P)
55	1985	11	23/11/1985	25/11/1985	
56	1987	01	04/05/1987	04/05/1987	2(P)
57	1987	02	18/09/1987	28/09/1987	

58	1988	01	18/11/1988	19/11/1988	
59	1989	01	21/07/1989	21/07/1989	
60	1989	02	23/07/1989	23/07/1989	
61	1989	03	11/09/1989	11/09/1989	
62	1989	04	07/10/1989	18/11/1989	
63	1989	05	18/11/1989	01/12/1989	
64	1989	06	25/11/1989	29/12/1989	
65	1989	07	13/02/1989	16/02/1989	
66	1990	01	09/12/1989	25/01/1990	
67	1990	02	13/02/1989	03/02/1990	2(P)
68	1990	03	03/02/1990	03/02/1990	
69	1990	04	01/11/1990	01/11/1990	12(3)
70	1991	01	02/04/1991	10/09/1991	
71	1991	02	10/09/1991	10/09/1991	
72	1992	01	05/06/1992	06/06/1992	
73	1992	02	17/06/1992	25/06/1992	
74	1992	03	26/11/1992	21/12/1992	
75	1992	04	03/12/1992	03/12/1992	
76	1993	01	16/06/1993	27/08/1993	
77	1993	02	06/10/1993	06/10/1993	
78	1994	01	03/12/1993	12/01/1994	
79	1994	02	09/05/1994	02/08/1994	
80	1995	01	11/01/1995	23/03/1995	
81	1995	02	23/03/1995	23/03/1995	
82	1995	03	02/09/1995	18/09/1995	
83	1996	01	10/06/1996	21/06/1996	
84	1997	01	15/05/1997	14/07/1997	
85	1997	02	28/11/1997	28/11/1997	12(3)
86	1998	01	04/11/1997	13/03/1998	
87	1998	02	07/09/1998	10/10/1998	
88	2000	01	16/11/2000	18/11/2000	
89	2002	01	31/08/2001	08/02/2002	
90	2002	02	31/08/2001	08/02/2002	2(P)

91	2003	01	21/11/2002	20/02/2003	
92	2004	01	08/01/2004	21/01/2004	
93	2005	01	05/04/2005	05/12/2005	
94	2006	01	01/07/2006	22/08/2006	
95	2006	02	13/09/2006	13/09/2006	12(3)
96	2006	03	19/12/2006	19/12/2006	12(3)
97	2008	01	31/01/2008	04/02/2008	
98	2008	02	04/11/2008	24/11/2008	
99	2009	01	05/02/2009	25/02/2009	
100	2010	01	27/09/2010	30/09/2010	
101	2011	01	18/11/2011	23/12/2011	
102	2012	01	18/12/2012	21/12/2012	
103	2014	01	20/03/2014	24/03/2014	
104	2016	01	24/10/2016	31/12/2016	

DATES OF AWARDS / SETTLEMENTS (ALL INDIA LEVEL)

SEN TRIBUNAL

- Appointed : 13/06/1949
- Award Given : 12/08/1950
- Declared Null & Void : April 1951

H.F. DIVATIA Tribunal

Appointed in July 1951 but it resigned

SASTRY TRIBUNAL

- Appointed : 05/01/1952
- Award Given : 20/04/1953
- LAT : 28/04/1954
- Govt. Modification Order : 24/08/1954

- Bank Award Commission : 25/07/1955
- Sastry Award as Modified : 1957
- DA Amendment Notification : 03/02/1960

DESAI TRIBUNAL

- Appointed : 21/03/1960
- Award Given : 13/06/1962

BIPARTITE SETTLEMENTS

- First Bipartite Settlement : 19/10/1966
- Second Bipartite Settlement : 12/10/1970
- Bipartite Settlement : 23/07/1971
- Bipartite Settlement Other Issues : 08/11/1973

- Third Bipartite Settlement : 01/08/1979
- Other issues : 31/10/1979
- Settlement for B/C Class Banks : 22/11/1979
- MOU with IBA : 16/04/1980
- Bipartite Settlement : 21/04/1980
- Computer and Residual issues : 08/09/1983
- Fourth Bipartite Settlement : 17/09/1984
- Settlement on B Class Banks : 28/02/1985
- Bipartite Settlement-Other issues : 05/01/1987
- II Computer(ALPM) Settlement : 29/03/1987
- Bipartite Settlement : 23/02/1989
- Fifth Bipartite Settlement : 10/04/1989
- III Computer Settlement : 10/04/1989
- Settlement on B Class Banks : 03/02/1990
- Supplementary Settlement : 29/06/1990
- Settlement on B Class Banks : 13/10/1990
- Bipartite Settlement-Residual Issues : 16/07/1991
- IV Computer Settlement : 29/10/1993
- Pension Settlement : 29/10/1993
- Minutes on HRA at Surat,Jaipur &Lucknow : 22/06/1994
- Sixth Bipartite Settlement : 14/02/1995
- MOU on Relativity issue : 30/09/1996
- Settlement on Relativity Issue : 20/11/1996
- Settlement dated : 14/12/1996
- Settlement on residual issue VI-BP : 28/11/1997
- Seventh Bipartite Settlement : 27/03/2000
- Disciplinary Action and
Disciplinary Procedure : 10/04/2002
- Eighth Bipartite Settlement : 02/06/2005
- 9th Bipartite Settlement : 27/04/2010
- Settlement on Option to join Pension : 27/04/2010
- 10th Bipartite Settlement :25/05/2015

DEATH RELIEF FUND-maintained by KVBEU

This scheme was promoted by Karur Vysya Bank Employees' Union with a motto to give financial relief to the legal heirs of the employee who dies while in service. This scheme is extended to all members of KVBOA / KVBEU and Executives of the Bank. In the event of the death of a member*, a uniform sum of (at present) Rs.30/- (w.e.f 7.4.2010) by a General Mandate, is deducted from the salary of the members.

The amount thus collected is paid to the nominee or to the legal heir (spouse) of the deceased member.

To meet out the emergency expenses on the day of death of an employee, the nearest branch concerned is authorised to pay a sum of Rs.2000/- only, through the branch secretary/co-employee(s) and the same may be paid to the heir/s (dependent(s) identified by any the co-employee(s)) by reimbursing from Union Death Relief Fund account maintained by our union with our Bangalore Avenue Road branch.

* "member" means member of KVBEU or KVBOA and all Executives.

Cir.No.236/97 for instructions. Cir.No.129/2010

Cir.no.46/89 DT. 18.02.89,346/94,180/88,336/88.

RETIREMENT GIFT (Union)

Memento from Union:

Every member of the union on the day of his/her retirement (under VRS also) will be awarded a memento for Rs.2500.The Branch Secretary may claim it from the Union. (From Rs.250/- to Rs.1000/- w.e.f 01.09.2010 and from Rs.1000/- to Rs.2500/- w.e.f 01.07.2017 as decided in the EC Meeting Dated 24,25/06/2017 KVBEU Circular Dt.11/07/2017).

UNION SUBSCRIPTION:

Calculated @ 0.5% on Basic Pay as per our Bye-law of our Union and deducted from the salary of all the union members on monthly basis.

CONFERENCE OF KARUR VYSYA BANK EMPLOYEES' UNION		
UNION STARTED ON 24/03/1959		
REGISTERED ON 03/09/1959		
FIRST CONVENTION WAS ORGANISED AND DEMANDS WERE CHARTERED ON 15/08/1959		
BANK ANNOUNCED A WAGE REVISION ON ITS OWN ON 26/08/1959		
22/12/1959 FIRST CONCILIATION AT MADRAS		
FIRST WAGE SETTLEMENT WAS SIGNED ON 20/04/1960		
SECOND WAGE REVISION SETTLEMENT WAS SIGNED ON 04/06/1963		
DATE	CONFERENCE No.	HELD AT
11/10/1959	1	DINDIGUL (1)
09/07/1961	2	TRICHY (1)
03/06/1962	3	SALEM (1)
04/08/1963	4	ERODE (1)
24/05/1964	5	VILLUPURAM (1)
08/08/1965	6	KARUR (1)
02/11/1966	7	MADURAI (1)
03/09/1967	8	NAMAKKAL (1)
05/05/1968	9	TIRUPUR (1)
06/04/1969	10	KUMBAKONAM (1)
03/05/1970	11	TIRUVANNAMALAI (1)
01/05/1971	12	MADRAS (1)
27/05/1972	13	KARUR (2)
06/10/1973	14	TANJAVUR(1)
04/08/1974	15	ERODE (2)
11/10/1975	16	TRICHY (2)
26/09/1976	17	COIMBATORE (1)
01/10/1978	18	MADRAS (2)
01/10/1979	19	BANGALORE (1)
25/01/1981	20	MADURAI (2)

16/01/1982	21	MADRAS (3)
15/01/1983	22	VIJAYAWADA (1)
26/01/1985	23	BANGALORE (2)
25/01/1987	24	VELLORE (1)
23/10/1988	25	TRICHY (3)
26/01/1991	26	ERODE (3)
01/05/1993	27	COIMBATORE (2)
30/04/1995	28	MADRAS (4)
25/01/1998	29	TIRUPATHI (2)
01/10/2000	30	MADURAI (3)
01/05/2004	31	BANGALORE (3)
01/12/2007	32	CHENNAI (5)
02/10/2010	33	SALEM (2)
13/04/2014	34	CHENNAI (6)
10/12/2016	35	TIRUCHI (4)
28/12/2019	36	CHENNAI (7)

(Number of times the GB held in a particular place is given in bracket)



OURSOCIETY:**KVB STAFF COOPERATIVE THRIFT & CREDIT SOCIETY LIMITED, CHENNAI.**

Our Society established and registered in the year 1980. Our society is managed by the Board comprising 17 elected Members and two co-opted members. The Manager who is the Chief Executive of the Society is the ex-officio member on the Board. The Members of the Board as on date is as follows:

President	I.Venkatesan	Clerk	Central Office – PBG
Vice-Presidents	P.Venkataramanan	Sub-staff	Chennai-Tambaram
	G.Radhakrishnan	Officer	Chennai – Teynampet
	T.Sekar	Clerk	Chennai-Arumbakkam
Directors	D.Arumugam	Clerk	Central Office – IAD
	C.Vimalraj	Clerk	Ayothiapattinam
	S.Raghu	Officer	Central Office – Legal
	R.Athinarayanan	Clerk	Gudalur
	L.Muruges	Clerk	Bangalore- Yeshwanthpur
	G.Indumathi	Clerk	Chennai-Ramapuram
	D.Hariharagupta	Officer	Chennai-Teynampet
	S.Ranjani	Officer	Chennai-Egmore
	M.Narasimhan	Officer	Central office - CBG
	K.Ponmozhimaran	Officer	Madurai – K K Nagar
	K.Magesh	Officer	Coimbatore – DO
	P. Narasimha Rao	Clerk	Cuddapah
	Vacant	Clerk	
Co-opted Directors	J.Rajendran	Clerk	Retired
	S.Murugan	Officer	Retired
Ex-officio		Manager	Society

MEMBERSHIP:

Any confirmed employee of the Karur Vysya Bank Ltd., including the permanent part-time employee on scale of wages who is competent to contract under section 11 of Indian Contract act 1872 may become regular member by subscribing one share and entrance fee there on.

Any confirmed employee of the Karur Vysya Bank Ltd., who desirous of joining the Society have to submit the application in the prescribed form completed in all respect along with a Demand Draft or a Cheque for Rs.11/- and copy of the Confirmation order issued by our bank.

As per Cir.No.04/2019-20 dated 18/03/2020 along with the application form and other documents mentioned therein, the following documents have to be submitted: 1. Passport size Photo 2. ID proof (copy of PAN card and copy of Aadhar Card) 3. Address Proof (copy of Driving Licence / Voter ID / Passport).

For availing Loan along with the Loan application in the prescribed form, in addition to latest Pay bill, the above said documents for ID AND ADDRESS PROOF have to be submitted if not submitted already along with the membership application.

Every member shall take at least one share. Every member shall pay an entrance fee of (25paise) twenty five paisa for each share taken by him/her at the time of taking his/her share provided that the total payment of entrance fees by any one member for all the shares held by him/her shall not exceed Rs. 12.50 (Rupees Twelve and paisa fifty only). The member can subscribe share capital to the maximum of Rs. **60000/-** only at present.

No member shall be permitted to withdraw any of the shares held by him in the Society or to resign his membership from the Society within three years from the date of which he was admitted as a member unless he retires/resigns from the service within this period. A member who has resigned from the Society shall be eligible to become member **only after a lapse of two years from his resignation and Application for loan shall be considered after six months of his re-admission as a member.**

Every member of the Society may nominate any person or persons to receive in the event of his death all the moneys due to him/her by the society at such time. The member may, from time to time, revoke or change such nomination.

A nomination made by a member shall not be valid and shall not in event of death of the member have effect unless:

It is made in writing and is signed by the member in the presence of two witnesses attesting the same. It is recorded in the books of the society kept for the purpose.

NOMINAL MEMBERS:

Retired Employees of the Karur Vysya Bank Ltd., residing within the area of operation of the society may become Nominal members of the Society on payment of Non-refundable fees of Rs. 5/-.

The Nominal members shall be eligible only for investing their funds in deposits with the society and for availing loans on the deposits. **(As per the Amendment to the Multi state cooperative Society Act 2002, Section 67, the Multi state Cooperative Society shall not be entitled to receive deposits from Nominal members. Ref: Gazette of India dated 21/02/2019, Ministry of Law and Justice).**

No nominal members shall be entitled to subscribe the shares of the society or have any interest in the management thereof including right to vote, Elect as a Director of the Board or participate in the General Body of the Society.

THRIFT SUBSCRIPTION:

Every member shall subscribe to the thrift deposit as long as he continues to be a member of the Society according to the scales laid down below for the time being. (w. e. f 01/04/2014)

Thrift Subscription	
Cadre	Amount in Rs.
Sub staff	500
Clerical	700
Officer	1000

It shall be open to a subscriber however to increase his/her monthly subscription to any amount (maximum Rs.5000/- as per Society Circular Dated 17/07/2017) over and above the minimum amount, mentioned above, at any time during the year with the approval of the Board.

These subscriptions shall be collected along with the instalments of loan due, if any, by the members every month. At the end of every co-operative year the accumulated amount shall be converted into thrift deposit and held to the credit of the member until he ceases to be a member. Interest shall be allowed on the thrift deposit at a rate fixed by the Board and paid to the members every year (first week of April) or credited to the Thrift Deposit account as per the member's preference through a mandate.

For March 2017, March 2018 and March 2019 the Board declared the rate of interest as **9.50%** p.a. for Thrift Deposit as well as for Thrift subscription.

DEPOSITS:

Deposits may at the discretion of the Board of Directors be received. Deposit shall be accepted from members and from any other institutions.

There shall be two classes of deposits namely:

1. Fixed Deposit- Fixed amount for a fixed period in multiples of Rs.1000/-. Interest on FD of Rs.5000/- and above shall be paid monthly and for FD less than Rs.5000/-at the end of every six months.

2. Recurring Deposit- Fixed amount every month in multiples of Rs.100/. Board of Directors is empowered to fix the Rate of Interest from time to time for FD as well as RD.

With effect from 30.11.2015 the society decided not to accept any fresh deposits from the members. However the depositors can renew their deposits as per the rate given below:

RATE OF INTEREST FOR FIXED DEPOSIT: (w.e.f 01.01.2017)

'A' CLASS MEMBERS & 'B' CLASS MEMBERS

Up to and inclusive of 1 year	- 7.75%
Deposit over & above 1year up to the maximum of 2 years	- 8.00%

SENIOR CITIZENS

Up to and inclusive of 1 year	- 8.25%
Above 1 year up to the maximum of 2 years	- 8.50%

PRECLOSURE NORMS FOR FIXED DEPOSIT

'A' CLASS, 'B' CLASS & SENIOR CITIZENS

Up to 3 months	- 4.5%
Above 3 months up to 6 months	- 5.5%
Above 6 months up to 1 year	- 6.5%

RECURRING DEPOSIT:

With effect from 01.01.2017 onwards ,It is decided to put an upper cap for individual member's RD amount ,accordingly a member can open fresh RD account with an aggregate of Rs.5000/- pm only.

'A' CLASS & 'B' CLASS MEMBERS

Up to and inclusive of 1 year	-	6.75%
Deposit over & above 1year up to the maximum of 2 years	-	7.00%

SENIOR CITIZENS

Up to and inclusive of 1 year	-	7.25%
Above 1 year up to the maximum of 2 years	-	7.50%

PRECLOSURE NORMS FOR RECURRING DEPOSIT:

'A' CLASS, 'B' CLASS & SENIOR CITIZENS

Up to 3 months	-	3.5%
Above 3 months up to 6 months	-	4.5%
Above 6 months up to 1 year	-	5.5%

From 30/11/2015 onwards the society not accepted any fresh deposit from the members. Due to increase in demand for the Surety Loan from the Members, the society decided to accept deposit vide Cir.No.2/2018-19 for a short period from 20/09/2018 to 31/10/2018 with the following terms and conditions: 1.The fresh deposits will be accepted strictly by means of cheque drawn in favour of Society. 2. The rate of Interest is for both A AND B CLASS MEMBERS FOR 1 YEAR 8% AND for 2 years 8.25%. For Senior Citizens up to 2 years 8.50%.

As per Cir.No.03/2019 Deposit accepted from the A-CLASS MEMBERS only with effect from 27/09/2019 onwards at the rate of 8.25% for one year. The fixed deposit will be accepted strictly by means of cheque drawn in favour of our Thrift Society along with the prescribed application form. The existing condition of renewing the Principal amount of the Deposit alone will continue. Further, through the said circular the society informed the members that they have to include the interest earned on the said Term Deposit in their Income Tax return. The society is issuing a Certificate on the specific request of the members.

As per Circular dated 26/06/2020 Deposit accepted from the A-CLASS MEMBERS only with effect from 01/07/2020 onwards at the rate of 7.50% for one year.

SURETY LOAN:

No member shall at any time be indebted to the Society by way of principal to the extent of more than Rs.6,00,000/-(conditions apply) on account of any loan / loans taken by him/her subject to this limit, a member may at the discretion of the Board of Directors be given loan/loans not exceeding Rs. 100/- for every share held by him/her or 20 times of his/her pay and allowances per month whichever is less subject to the members repaying capacity. No member shall be eligible for second loan on personal surety before he/she has paid not less than six monthly instalments towards the loan previously taken by him/her.

Surety Loan subject to the following Limits or 20 times of pay & allowances per month whichever is less: (w.e.f 06.01.2014)

The following limits decided by the Board based on the continuous membership with the society by the members.

Continuous Membership with the Society	Up to 5 years Rs.	5-10 Years Rs.	10-15 Years Rs.	15-20 Years Rs.	Above 20 Years Rs.
Sub-Staff	70000	150000	250000	400000	500000
Clerical	100000	200000	300000	400000	500000
Officer	100000	200000	300000	400000	500000

In the society board meeting held on 09.01.2018 the following decisions taken:

REVISED LIMIT PROPOSED FOR SURETY LOAN : w.e.f 09/01/2018.

Continuous Membership with the Society	Upto 5 years Rs.	5-10 Years Rs.	10-15 Years Rs.	15-20 Years Rs.	Above 20 Years Rs.
Sub-Staff	100000	200000	300000	500000	600000
Clerical	150000	300000	400000	500000	600000
Officer	150000	300000	400000	500000	600000

Interest on loans shall at such rate/rates prescribed by the Board of Directors from time to time. The present lending rate is 11% (w.e.f 01/04/2017) From 01/09/2017 onwards the lending rate is **10.50%** as per Society Circular dated 17/07/2017. The surety loan shall be repayable in 150 monthly instalments through salary deduction. Calculation of interest for Surety loan is on daily products basis. No member shall be eligible for second loan on personal surety before he/she has repaid not less than six monthly instalments towards the loan already taken by him/her.

Pre-closure of loan is permitted further member can make part payment also. Loan will be sanctioned subject to fulfillment of 25% take home pay norm.

SPECIAL LOAN:

Notwithstanding anything in any other bye-law, the Board of Directors may grant a special loan to a member not exceeding Rs.50,000/- to meet out any major ailment. The said loan shall be repayable in 60 monthly instalments.

WELFARE SCHEME : (Introduced in the year 1993)

All members of the Society shall subscribe to the scheme regularly and monthly as long as their membership in the Society continues. The subscription of this scheme is extended to all members of the Society and they should opt to subscribe Rs.20/- per month to the scheme as they continue to be the member of the Society. The object of the scheme is to render financial assistance as an act of benevolence to the nominees or legal heirs of a subscriber in the event of his death before his retirement or during his membership of the Society. In the event of death of a subscriber, his nominees or legal heirs shall be eligible for assistance of Rs.100000/- as an act of benevolence.

In the event of death of a subscriber, his nominees or legal heirs shall be eligible for assistance of Rs.150000/- as an act of benevolence. **(Revised from Rs.1.00 lac to Rs.1.50 lac.**

In addition to above, an assistance to the extent of 10% of the bill with a maximum of Rs.20,000/- whichever is less shall be extended to the member who had incurred expenses exceeding Rs.100000/- **for any major ailment/operation, subject to other terms and conditions.**

On a subscriber's retirement from his/her employment or on ceasing to be in his/her employment for any reason or ceasing to be a member of the society, the subscriber shall be eligible to receive the subscription made by him under the

scheme together with interest, if any, accrued and payable as per rule.

SURETY RELIEF FUND: (Introduced in the year 2001)

Surety relief fund for affording relief to sureties of the principle borrower of loans in case of need. Every member of the Society shall subscribe Rs.20/- every month and the same is recoverable along with other dues of the society every month. The same shall be refunded at the time of retirement/ resignation with simple interest as decided by the Board then and there. The surety relief fund shall have a holiday period of three year in respect of interest from the date of admission.

DIVIDEND: For the Year ended 31st March 2017 Society declared 14.50% Dividend. For March 2018 14% and for March 2019 13.5% Dividend Declared. (As per bye-law the maximum dividend is 15%)

GUEST HOUSE:

There is a guest house in our society Building at Chennai. Members who are coming to Chennai for various reasons can utilise the same for comfortable stay at a cheaper rate.

HALL RENT (5 Hours):

The Hall Rent revised with effect from 01/10/2018 as follows:

For Members from Rs.1500/- to Rs.2000/- (for 5 Hours)

For Non-members from Rs.3000/- to 4000/- (for 5 Hours)

TARIFF FOR ROOMS revised with effect from 01/10/2018 as follows:

	AC (Per day)	Non-Ac (per day)	Dormitory
For Members	Rs.500/-	Rs.250/-	Rs.80 per bed
For Non-members	Rs.700/-	Rs.400/-	Rs.100 per bed

Phone Number/s for Room Booking during office Hours: (10 am-5 pm)

044 – 23725845 or 044 – 23722869