

Southern Star Co-op (U) T/C Society Ltd.

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Regd. No. 744 (U)

BYE-LAWS, RULES, REGULATIONS AND INSTRUCTIONS

SOUTHERN STAR - "A PEOPLE'S VENTURE"

I. ABOUT THE SOCIETY

Co-operative movement plays a vital role in the overall development and progress of any community of likeminded people with aspirations of well-being. Standing together as a community, it brings financial discipline, enhances their economic status, strengthens their social security, and helps improve their happiness and general quality of life. To uphold this vision, to bring all the needy living in Delhi under one umbrella and to extend mutual support to each other Mr. P.R. Nair (Founder) conceived the novel idea of forming a Co-operative Thrift and Credit Society in Delhi. As a result, a society was founded in the year 1986 with 41 members and was named as 'Southern Star Co-op. (U) Thrift & Credit Society Ltd.'. At present the Society has a strength of more than 32,000 members. These members hail from various social statuses such as government and private services, business class, professionals, etc. It is a proud moment for the Society to note that as per a recent survey, the Southern Star Co-operative Society is one of the best Co-operative Society in the northern region of our country.

II. MANAGING COMMITTEE (MC) AND ELECTION

Managing Committee comprises of the President, Vice-President, Honorary Secretary, Joint Secretary, Treasurer, and 8 other members. President, Vice-President and Members are elected directly by the General Body. Other office bearers such as Honorary Secretary, Joint Secretary and Treasurer are elected from the Managing Committee. One term of a MC member (including President) is 3 years. Two posts of the MC are reserved for women. In addition to the above, if the MC feels so, one or more members can be co-opted as MC Member/s. At least one meeting is held every month to make sure that the Society's business goes on smoothly and all the office bearers carry out their duties effectively and efficiently.

III. CENTRAL ADVISORY COMMITTEE (CAC)

Central Advisory Committee (CAC) comprises of representatives from all fields, who are nominated by the MC. All major policy decisions taken by the MC are based on the recommendations of the CAC. CAC Meetings are called for, as and when required.

IV. ZONAL ADVISORY COMMITTEE (ZAC)

There are 6 Zonal Advisory Committees. Working of the Branch offices etc. are monitored by these committees. ZAC Meetings are held as and when deemed essential.

V. REGISTERED OFFICE AND BRANCHES

Registered/Corporate office of the Society is situated at E- Block, Star Tower, DDA Market, New Rajender Nagar, New Delhi- 60.

The society has 9 branches spread throughout Delhi at convenient locations. Head office is easily accessible by Road and Metro (Sankar Road & Rajendra Place). The Central Office and 8 branches operate in the Society's own premises (purchased), now valuing more than Rs. 50 Crores, as per the present market price.

VI. STAFF

The Society's day to day work is managed by qualified and competent staff. All staff members go through rigorous and disciplined training in all fields before a permanent appointment is made. Pay and other allowances are given at par with Government Employees.

VII. MEMBERSHIP/SHARES

1. Application for membership shall be submitted with one Passport-size photograph, proof of addresses (Permanent as well as Local) and KYC requirements.
2. Value of a share is Rs.500/-. Share money, admission fee Rs. 500/- (Non refundable) with GST is to be paid in Cash/Cheque/Bank Transfer (i.e., a minimum of Rs. 1,090/-) along with the application, in advance.
3. Share certificates will be issued immediately after approval of the applications.
4. Dividend on shares is paid every year after the General Body Meeting.
5. An existing member can increase their number of shares (subject to a maximum of 40 shares) by submitting a simple application along with payment for the same, which will be considered by the M.C. in its meeting. Share withdrawal is allowed subject to certain conditions. However, Sale/Purchase of share is not allowed. At the time of resignation, all the share money in his/her credit will be refunded. Value of the shares of a Co-operative Society is always stable, unlike the shares of other companies, and hence no risk is involved in it.

VIII. DEPOSITS

A. COMPULSORY DEPOSIT (THRIFT DEPOSIT OR CD)

1. Every person, on becoming a member of the Society, under the Bye-Laws shall contribute to the CD, (Minimum amount: Rs. 200/- per month) for which interest is paid annually. CD may be deposited on or

2. Minimum CD limit is Rs. 20,000 and Maximum CD limit is Rs.1,00,000/- i.e., no CD is required to be deposited after Rs.1,00,000/-.
3. CD payment habit is one of the main factors for consideration/sanction of a loan. In case of irregular payment, there is a chance for rejection of loan application or the amount of loan shall be decreased based on the applicant's payment habit.
4. Partial withdrawal of CD is allowed only if the member has more than Rs.20,000 in their CD account, maintains a minimum balance of Rs.20,000, and has no outstanding liabilities.

B. SAVING DEPOSIT ACCOUNT (SDA)

Members may avail Saving Deposit facility. Members can deposit/withdraw any amount (without any limit through bank). No TDS is deducted on withdrawal.

C. SPECIAL RECURRING DEPOSITS (SRD)

1. Special Recurring Deposits offers much higher interest rates on your deposits than other financial institutions. Separate Pass book will be issued for each account/scheme. If any member wants to discontinue the scheme in between, the deposits as on that date will be returned (with normal interest as per bye-laws) immediately.
2. Recurring Deposits are accepted for one or two years.
3. Loan against RD will be available up to 90% of the RD amount and interest rate will be +2% per annum of the RD interest.

D. FIXED DEPOSITS

1. **Fixed deposits are accepted from members only. No Cash is accepted.** PAN Number is required. Confidentiality will be maintained about the Fds.
2. TDS is not deducted on interest or withdrawal. FD can be withdrawn at any time through Cheque/DD/Pay-order/Bank Transfer.
3. Loan against FDs will be available upto 90% of the FD amount and interest rate will be +2% per annum of the FD interest.

IX. LOANS

Our Society's main motto is to provide financial help to the needy members at affordable interest rates and save them from the clutches of private financiers. At present there are 11 types of loans which can be availed by the members according to their need, duration of membership, and repaying capacity.

The type of loans are 1) Ordinary Loan 2) Emergency Loan 3) Gold Loan 4) Housing Loan 5) Property Loan 6) Loan against Deposits (FDs/SRDs) 7) Secured Loan 8) Soft Loan 9) Swarna Kalpam 10) Consumer Loan 11) Vehicle Loan.

A. ORDINARY LOAN

1. Members are eligible to apply for loans after 1 month of becoming a member & can stand as surety to loan-applicants (It may change from time to time).
2. Maximum credit limit (MCL) of a member is 10-25 times of his/her share value, or Rs. 10,00,000/-, or 10/12/15 times his/her total monthly emoluments (net Income) whichever is less.
3. For eligibility of Loans on the basis of duration of membership please refer last page or www.southernstar.org.
4. At the time of consideration of Loan application, the applicant (Loanee) should possess sufficient number of shares. i.e., for a loan of Rs. 50,000/- the applicant should possess a minimum number of 10 shares (Rs. 5,000/-). i.e. loan limit is 10 times the share value. If the number of shares is not sufficient, value of such number of shares will be deducted from the Loan amount granted.

In order to comply with the latest Act & Rules, we have decided to keep 10% of the loan taken in "loan linked deposits" (LLD) in case of a loan of more than Rs. 2,00,000/- which will be adjusted with the last installments of the loan or refunded.

5. A member can stand as surety for up to 6 members provided his/her overdue are clear. Society will not disclose the surety eligibility of a member to another member, before signing the loan application form, whoever he/she may be (except in case of husband, wife & dependents). The concerned member should personally collect such details from the Society's office.
6. At the time of consideration of Loan, the applicant (Loanee) may clear the ordinary loan balance in his account, or it shall be deducted from the loan taken, provided 1% of the loan balance will be charged as 'renewal fee' with GST of 18%. This facility is allowed only to the members with excellent payment habit.

7. It is the discretion of the M.C. to sanction or reject a loan application. It may ask for additional sureties and collateral securities or it may reduce the loan amount applied for, whichever the M.C. finds suitable.
8. Loanee should visit the Society Office and complete all the formalities like signing the membership register, specimen signature card and preparation of Identity Card etc. (if not done already).
9. Completed application in all respects should reach the Society Office one day prior to the M.C. meeting. Preliminary checks will be held on the spot and the same will be entered in a separate register kept for this purpose, and serial number of the register will be communicated to the member. The deficiencies and/or further requirements, if any, found during the preliminary checks will be communicated to the member then and there. Please note that applications received on the day of the Committee meeting will not be considered in that meeting and it will be kept pending till the next meeting. Loans are issued to members on first-come-first-served basis (in case of waiting list).
10. Loan application will be scrutinized by the Loan committee in their meetings (normally on all Sundays). Issue of loans will be made only after it is passed by the Committee. At present, loans are issued on Sundays between 10.30 A.M. to 3.00 P.M. and on Wednesdays & Saturdays between 1 P.M. and 7.00 P.M. Loanee should be present himself/herself at the time of disbursement of loan. If any other formality is to be completed before the disbursement of the loan, it is to be complied before disbursement.
11. Concealment of facts, fraud in signature, etc. will lead to rejection of the loan application.
12. Proper Income certificate and should be submitted along with the loan application, and the M.C. should be convinced of the re-payment capability of the member.
13. Members can avail loans up to 10 times their total monthly emoluments (Net Income) for loan up to Rs. 1,00,000/-; 12 times for loans between Rs. 1,00,000/- to Rs. 3,00,000/-, and 15 times for loan above 3,00,000/-.
14. If the applicant is a Govt. employee, submit a latest salary certificate/pay slip issued by the Pay & Accounts Officer of the Office/Department, where he/she is employed.
15. If the applicant is a married woman, husband should be an additional surety and at least three sureties should be male members.
16. If the applicant is an unmarried woman, then at least four sureties should be male members.
17. If the applicant is a permanent Govt. woman employee, clauses 15 & 16 above shall not be applicable, subject to the payment habit of the member concerned.
18. Payment habit and credibility of sureties will also carry weightage.
19. Only one surety from one house will be allowed on an application.
20. Residential address and employment of Loanee and sureties will be verified, especially in case of new members with less than 5 years of membership.
21. For members residing outside Delhi/NCR there will be no Ordinary Loan.
22. House-wives and self employed persons residing outside Delhi are not eligible for Ordinary Loan.
23. If one member is a surety to an unpaid debt/loan, neither his resignation from the society will be accepted nor the deposits adjusted. However, the surety's liability can be transferred to another person subject to his eligibility and M.C.'s approval, the account can be closed/ adjusted.
24. Loans are not issued to persistent defaulters. Loanee and their sureties should clear off their dues to the Society before their application for loan and acceptance of their sureties are considered.
25. Notices shall be issued to the Loanee, sureties and employers on default of loan re-payment instalments. Arbitration cases are processed on default of 5 months or more. All expenses in connection with arbitration proceedings as well as preparation charges will be recovered from the loanees/sureties/employers.
26. After arbitration, the dues will be treated as Govt. dues and arrest warrant could be issued by the Delhi Govt. against the member/sureties and also could be remanded to Judicial custody (Tihar Jail) till recovery of the amount. Hence the members may give surety on their own risk. It is advised to give surety to well-known members with good payment habit only. M.C. is empowered to deduct all the dues of a defaulting member from the surety's (guarantor) and their spouses' and dependents' accounts/deposits.
27. If a member is a surety to a defaulter, he/she and their spouse as well as dependents are not eligible to stand as another surety or avail loan facility themselves.
28. Rate of interest on Loan is now 10% P.A. (Subject to change from time to time) reducing half monthly (Fortnightly reducing). If instalment is not paid by 15th of the month, 3% additional (penal) interest will be charged on the entire outstanding loan amount. Interest is charged in advance half monthly. i.e., a member availing loan between 1st and 15th of a month will have to pay one and half month's interest in the next month on or before 15th. But members availing loan between 16th and 31st of a particular month will have to pay one month's interest in the following month on or before 15th.

29. Loans are repayable in monthly instalments given separately.
30. Loan instalments can be paid in advance too. In that case, the member saves the interest, and the loan period will get reduced. Default in Loan repayment instalments will affect future loan applications and hence the members may default at their own risk.
31. Members can deposit post-dated cheques with the society and it will be presented to the Bank every month regularly. Payments are also accepted through Net-Banking/NEFT/RTGS/IMPS/UPI Modes.
32. Documents to be attached with the loan application:
Besides completing the application form, a member must also ensure that the following documents are supplied with his/her application.
- a) Income (salary) certificate recently issued by the employer as per the proforma (for salaried employees other than Govt./Undertaking/Ltd. Company employees).
 - b) Salary Slip (computerized) recently issued by the employer duly signed and sealed (for Govt./ Undertaking/ Ltd. company employees).
 - c) For self-employed, last 1 year audited balance sheet with Tax deposit proof and an affidavit is required.
 - d) For housewives, income certificate of their husband, along with an undertaking from the husband.
 - e) Bank passbook/statement copy for last one year (for all cases).
 - f) Proof of permanent address, if not submitted earlier. (SSLC/Passport/ Aadhaar Card/Birth Certificate/ Property documents/Voter ID Card/Ration Card- issued by competent authority. Proof of latest local address for all cases. (PAN card/Voter ID Card/ Passport/Aadhaar Card/Driving License/LIC policy/ Telephone Bill/ Electricity Bill etc) - KYC compliance. Recent passport-size photograph, if not submitted earlier.

B. EMERGENCY LOAN

The President, Secretary and Treasurer of the Society have the power to grant emergency loans upto Rs. 80,000/- or 75% of CD + 50% of Share (Share Money must be Rs.20,000) of the applicant whichever is less, which shall be refunded within 10/15/20 months together with 10% interest per annum (Subject to change from time to time).

C. GOLD LOAN

1. Loan against Gold ornaments are to be refunded within 12 months. Interest is charged on half monthly basis payable monthly on or before 15th every month.
2. Main attraction of the scheme is that the Principal amount can also be deposited in convenient instalments, and interest will be charged on the balance of the Loan only (half-monthly rest basis, No flat rate). If the loan + interest is not deposited on completion of 12 months, the ornaments will be put on auction and deficit if any, will be recovered from the member concerned. Renewal facility is also available for which member will be charged 1% of Balance amount as renewal charge along with 18% GST.

D. CONSUMER LOAN

The Society may issue loans for purchase of consumer items upto Rs.1,00,000/- or 80% of the cost, whichever is less, to those members, who have completed 2 years' membership and whose payment habit is excellent, against 2 sureties. At least one surety should be a Govt./undertaking employee and a member of the Society.

E. VEHICLE LOAN

1. Society may give loan for purchase of new vehicles upto Rs. 10,00,000/- (Ten Lakhs) or 80% of the value of the Vehicle whichever is less, to those members, who have completed 2 years of membership and whose payment habit is excellent, against 2 sureties. At least one Surety should be a Govt./undertaking employee and a member of the Society.
2. Loanee has to insure the vehicle (comprehensive) at his/her own cost from time to time or the Society will do it on his/her behalf and the charges will be debited to the member concerned. If the loanee himself/herself insures the vehicle, liability to the Society is to be mentioned on the policy and a copy of the policy bond has to be submitted to the Society as soon as possible.

F. HOUSING LOAN (Purchase of House/Flat)

Society may issue loan to its members to own a roof over their heads, if they do not have one at-present, and if they are able to make the instalment payments promptly.

Important

1. **Members are eligible even for purchase of a House/Flat on General Power of Attorney (GPA/POA).**
2. House/flat should not have any other liability. i.e., it should have been acquired on cash-down basis or completed all the instalments. No-dues certificate from the allotment authority is required.
3. Even before identifying a suitable house/flat, the application can be submitted.
4. All original documents/files are to be deposited with the Society and the Society will keep the same in its safe custody till the clearance of all dues towards the Society.
5. Application should be accompanied with a payment of Rs. 500/- + GST(non-refundable) as processing fee.
6. On sanctioning of loan, a one-time service charge (Administration charges: non-refundable) @ 2% of the amount sanctioned, subject to a minimum of Rs.5,000/- is to be deposited by the Loanee with the Society.

Eligibility Conditions

1. Applicant should be a member of the Society and should have completed at least one year. Loan will be issued jointly to the Husband and Wife (if married.)
2. His/her payment habit should be excellent/very good.
3. He/she must be in service or engaged in any profession or business with regular income.
4. Maximum loan limit will be Rs. 25 lacs or 80% of the cost of the housing unit (Registration Amount) to be financed as per the agreement to sell or 36 months' net salary (take-home salary) whichever is less.
5. The actual loan amount will be determined on the basis of repayment capacity. Repayment capacity takes into account the factors such as income, age, qualification, number of dependents, spouse's, income, assets, liabilities, stability and continuity of occupation and savings habit and the rent being paid by the Member at the time of application, if living in a rented accommodation.
6. The House/Flat should be within the jurisdiction of Delhi only.

Other Conditions

1. **LOAN APPLICATION**
An application for loan may be submitted to the Society's office in the prescribed forms (available in the office) along with all supporting documents.
2. **LOAN REPAYMENT PERIOD**
Repayment period normally is up to 8 to 12 years but not beyond the age of 60 years of the member. Repayment by way of EMI commences from the following month in which the last instalment of the loan is disbursed by the Society. Until the loan is fully disbursed, pre-EMI interest is payable only on the loan availed as on the last day of every month. Loanee has to submit sufficient number of post-dated cheques (PDCs). Repayment of loan ahead of schedule will be accepted without any charges/penalty. However, for late payment 3% additional interest on the loan outstanding will be charged till the over-dues are cleared.
3. **SECURITY OF LOAN**
Security of loan is first mortgage of the housing unit to be financed. In addition, 1-2 permanent Govt. employees (members of the Society) should guarantee as surety for the loan. A special power of attorney is to be executed by the Loanee in favour of the Society.
4. **DISBURSEMENT OF LOAN**
The loan will be disbursed after a full technical appraisal is made and on completion of all legal documentation and after investment of the applicant's own contribution in full. Applicant's own contribution is the total cost of the housing unit less the loan from the Society. After execution of all the legal documents at the Registrar's Office, the loan amount will be handed-over to the seller on behalf of the Loanee (purchaser) by way of pay order/demand draft. For construction, the loan will be disbursed in full or in suitable instalments taking into account the requirements of funds and progress of the construction. Inspection will be made by the Society's staff or management from time to time to ensure proper utilization of the funds.
5. **INSURANCE**
In addition, Loanee has to insure the house/flat at his/her own cost for the loan period or the Society will do it on his/her behalf and the charges will be debited to the member concerned.

G. PROPERTY LOAN (Loan against existing property on Mortgage)

- 1) Maximum loan limit will be 20 lacs or 50% of the market price of the housing unit to be financed or 36 months' net salary (take-home salary) whichever is less.
- 2). All other conditions of Housing loan will be applicable to the property loan.

H. LOAN AGAINST DEPOSITS (FDs & SRDs)

Loans are available against FDs/SRDs in the Society upto 90% of the amount deposited @ interest + 2%. It can be availed at any time without any notice.

I. SWARNA KALPAM

It is another type of **Gold Loan** for which only 6% interest is charged. It is mainly for Members from financially weaker sections, and other Members who need Rs. 19,000/- or less for a period of six Months only.

J. SOFT LOAN

It is a **tatkal interest free loan** to Members who have completed minimum six months and work in Govt/PSU/ Limited OR reputed companies with good payment habit, for which no surety is required. Maximum limit is Rs. 2,00,000/-.

X. SURETY

1. A member can stand as surety after completion of 3 full months of membership. Member can stand as surety to 6 members.
2. Number of sureties required for loans is as under:
 - a) For loan upto Rs. 2,00,000/-: three sureties.
 - b) For Rs. 2,00,001/- and above: Four sureties.
 - c) For Rs. 5,00,001/- and above: Five sureties.
3. Sureties are liable to pay the principal loan, interest, penalties and other charges jointly & severally in case of default by the loanee. Deposits of sureties, their spouse and dependents are also liable to be deducted/ adjusted in case of default.

XI WELFARE FUND

1. It is a free insurance cover to spouse of the members. In case of death of a member, financial aid is provided as mentioned below.

New Member & below 5 years	25,000/-
5 years & below 10 years	50,000/-
10 years & below 15 years	75,000/-
15 years & below 20 years	1,00,000/-
20 years & below 25 years	1,25,000/-
25 years & below 30 years	1,50,000/-
30 years & below 35 years	1,75,000/-
35 years & above.	2,00,000/-

However, defaulters for 6 months and more are not eligible for this welfare assistance. If the deceased member is a loanee, adjustment of this amount will be made to the extent he/she is indebted to the Society and only the balance will be paid, as the case may be.

2. Members are requested to inform the Society about the death of any of our members or their spouse/kin (known to them) as soon as possible, so that the representative of the Society shall visit the bereaved family and also attend the funeral on behalf of the Society.
3. Since all the members are part of this big family of Southern Star, the M.C. is concerned about the health of all the members. Hence, the M.C. must be informed about any accidents, serious illness, marriage, etc. in their family.

XII. ACCOUNTS AND FINANCE

The M.C. reviews Accounts and Finance position every month. Annual audit is done by a Chartered Accountant appointed by the Registrar of Co-operative Societies (RCS) Delhi, and is submitted to RCS. After approval of the same by RCS, the management presents it in the AGM held every year. Members can also verify accounts in case of any doubt/discrepancy. Dividend is declared at the AGM.

XIII. ARBITRATION CASE AGAINST DEFAULTERS AND SURETIES

When a member becomes a defaulter and the M.C feels that the recovery of the outstanding loan is doubtful, the matter may be brought to the notice of the loanee/sureties. Since the sureties are jointly and severally responsible for the said loan, the M.C. may take action to recover the dues and other charges from the sureties and their spouse/dependents. Even then, if the full amount is not recovered, M.C. may file an Arbitration case against the defaulters and sureties. Once the Arbitration case is filed, it will not be withdrawn by the Society, till total loan balances along with other charges are deposited/recovered. After the proclamation of "Award", the Collector will issue a Warrant. If the amount is not deposited within the specified date, arrest warrant may be issued and the defaulter and the sureties (the Judgement Debtors) shall be awarded imprisonment for 40 days. If even after the arrest of the Judgement Debtors the amount is not recovered, assets of the Judgement Debtors' shall be attached/auctioned.

XIV. LIBRARY

A Small library functions at the Corporate Office of the Society named Omchery Memorial Star Library In recognition of the remarkable contributions of Shri. Omchery N.N. Pillai to our society and the literary world. Malayalam, English and Hindi books are available. It is a free service. Members who would like to donate books may contact the Society's office.

XV. GENERAL

1. Every member has to mark his/her specimen signatures in the membership register available only at the Corporate Office, immediately after approval of the application for membership.
2. Society will also issue a computerized photo identity card free of cost for which every member has to visit the Society office. Every member has to produce the I-Card while receiving any payments from the Society. If a member lost his/her I-Card, he/she should immediately report it to the Society and pay Rs. 100/- for a duplicate Identity Card.
3. If a member is not in a position to make the payments in time for one or more months, he should inform the Managing Committee by writing in advance, showing sufficient cause, so that M.C. may consider it sympathetically. In such cases the member will not be treated as a defaulter. However penal interest @3% will be levied.
4. Payments are accepted in cash, cheque, internet transfer, NEFT/RTGS and drafts or through UPI modes. Money orders are not accepted. Properly stamped receipts may be collected from the office at the time of making payments. Society will not be held responsible for payments made to any unauthorized person and/or without a proper stamped receipt. Members can make advance payments and can also deposit post-dated cheques, which will be presented as per instruction of the Members from time to time. The Society will not be responsible for any delay/misplacement of cheques/ drafts. Receipts can be obtained by post by enclosing a stamped self-addressed envelope. In case of Net Banking/ RTGS payment should reflect in our Bank before 2 working days of the closing date with intimation to the Society through its official E-mail. On 1st or 2nd day of the every month, each member is notified about their pending demands through SMS. Once the payment is received and receipt is generated, member is notified about the same through SMS.
5. Resignation/Withdrawal of Membership: A member can resign/withdraw his membership after 3 months notice in writing, provided that the member does not owe anything to the Society, and is not a surety for an unpaid debt. Resignation/withdrawal will take effect from the date of disposal of his shares as provided in the Bye-laws and Rs.300/- + 18% GST is charged from those members as 'Share Transfer fee'.
6. Members should inform the Society in writing within 14 days in case of any change in name, marital status, residential address and employment.
7. Nomination facility is available. In case of death of a member the deposit/Share Money will be refunded to the nominee only.
8. Duplicate Pass Book/Identity Card will be issued on payment of Rs. 100/- for first and Rs.200/- for every subsequent loss.
9. At the beginning of every quarter, the Society brings out a Bulletin highlighting the latest developments and financial position of the Society. Members are requested to collect the same at their own interest from the Society. It can also be had from the M.C. members, Advisory Committee Members, branches and by E-mail and WhatsApp. It's available in the Society's Website also.
10. AGM is held every year. Views and suggestions are always welcome and are implemented as far as possible.
11. **Restriction In Accepting Cash:** All payments to Society (in a day) amounting to Rs. 20,000/- and above is strictly accepted by cheque/RTGS/NEFT/online transactions only. However, a member can deposit less than Rs. 20,000/- in a day and less than 2 Lakhs in a financial year by cash towards deposits accounts/re-payment of loans. Similarly all kind of payments and refund of deposit etc. above Rs.10,000/- to members are made in

cheque/ RTGS/NEFT/Online transactions.

12. **Most Important:** M.C. may change or alter the above conditions from time-to-time. For latest information please refer the quarterly bulletin or website.

SPECIAL RECURRING DEPOSIT SCHEMES (SRD)

Scheme	Period	Interest Rate	Installment Amount	Amt. Returned on Maturity
SRD-1	1 Year	9%	Rs. 1,000/- or its multiplication	Rs. 12,495/-
SRD-2	2 Year	10%	Rs. 1,000/- or its multiplication	Rs. 26,300/-

(Loan available against SRD up to 90% of the deposit amount @ of interest+2%)

ORDINARY LOAN LIMIT

AFTER COMPLETION OF	AMOUNT IN RS.	FOR GOVT. EMPLOYEES ONLY	
1 MONTH TO LESS THAN 6 MONTHS	50,000/-	2,50,000/-	
6 MONTH TO LESS THAN 1 YEAR	1,00,000/-		
1 YEAR TO LESS THAN 2 YEARS	2,00,000/-	5,00,000/-	
2 YEARS TO LESS THAN 3 YEARS	3,00,000/-		
3 YEARS TO LESS THAN 5 YEARS	5,00,000/-		
NOTE: ALL LOAN AMOUNT ABOVE RS. 2,00,000/- TO RS. 5,00,000/- SHARE MONEY SHOULD BE RS. 20,000/- + LLD			
5 YEARS TO LESS THAN 8 YEARS	7,00,000/-	ONLY FOR GOVT. EMPLOYEES OR HAVING OWN PROPERTY IN DELHI	SHARE MONEY RS. 20,000/- + CD RS. 20,000/- + LLD RS. 30,000/-
8 YEARS & ABOVE	10,00,000/-		SHARE MONEY RS. 20,000/- + CD RS. 50,000/- + LLD RS. 30,000/-

REPAYMENT OF ORDINARY LOAN

FROM (IN RS.)	TO (IN RS.)	PRINCIPAL AMT.	NO. OF INSTALLMENTS	FROM (IN RS.)	TO (IN RS.)	PRINCIPAL AMT.	NO. OF INSTALLMENTS
0	10,000	2,000	5	3,50,001	4,00,000	8,000	50
10,001	15,000	2,000	8	4,00,001	4,50,000	10,000	45
15,001	20,000	2,000	10	4,50,001	5,00,000	10,000	50
20,001	25,000	2,000	13	5,00,001	5,50,000	12,000	46
25,001	50,000	2,000	25	5,50,001	6,00,000	12,000	50
50,001	75,000	3,000	25	6,00,001	6,50,000	14,000	47
75,001	1,00,000	3,000	34	6,50,001	7,00,000	14,000	50
1,00,001	1,25,000	4,000	32	7,00,001	7,50,000	14,000	54
1,25,001	1,50,000	4,500	34	7,50,001	8,00,000	14,000	58
1,50,001	2,00,000	5,000	40	8,00,001	8,50,000	16,000	54
2,00,001	2,50,000	6,000	42	8,50,001	9,00,000	16,000	57
2,50,001	3,00,000	7,000	43	9,00,001	9,50,000	16,000	60
3,00,001	3,50,000	8,000	44	9,50,001	10,00,000	16,000	63

INTEREST RATES & OTHER CHARGES

- a) Compulsory Deposit (CD) 8%
- b) **Fixed Deposits (FD)**
- i) 31 Days to less than 6 months 4%
 - ii) 6 months and above but less than 1 year 7%
 - iii) 1 year and above but less than 2 year 8%
 - iv) 2 years and above 9%
- c) **Recurring Deposits**
- | Scheme | Period | Interest Rate |
|--------|-----------|---------------|
| SRD-I | One year | 9% |
| SRD-II | Two years | 10% |
- d) Saving Deposit A/c. (SDA) 4%
- e) **Loans:**
- i) Ordinary/Emergency/Gold Loan 10%
 - ii) All other Loans H/L, P/L, H/L Consumer Loan 10%
 - f) Penal Interest on Loans 3%
 - g) Penal interest on CD Rs. 10 P.M.
 - h) Penal interest on SRDS Rs 2/-per Rs. 100/- P.M.
- OTHER CHARGES**
- a) Service charges on gold loan Rs. 200/- or 500 /-
 - b) Loan renewal charges 1% of existing loan
 - c) Processing charges for Housing/Property Loan Rs. 500/-
 - d) Processing Charges for Consumer/Vehicle Loan Rs. 300/-
 - e) Administration Charges for Housing/

Contd...

Property/Consumer/Vehicle Loan	2% (Min.5000/-)
f) Admission Fee-at the time of enrollment	Rs. 500/-
g) Transfer Fee-at the time of resignation only	Rs.300/-
h) Pay-order/Draft service charges	Rs. 200/-
i) Duplicate I card	Rs.100/-
j) Duplicate Pass Book	Rs. 50/-
k) Arbitration filing charges	Rs. 1,000/-
l) Arbitration/execution charges	10.5%
m) Notice charges-Ordinary post	Rs. 200/-per case
n) Notice charges-Regd./Courier	Rs.400/-per case
o) Cheque Dishonour charges	Rs. 200/-per case
p) Arbitration Notice	Rs. 600/-
q) Library penalty after 60 days-per book	Rs.20/-per month

COST OF STATIONERY CHARGES

a) Membership Form	Rs. 10/-
b) Ordinary Loan Application Form	Rs. 50/-
c) Consumer/Vehicle/Housing/Property Loan Forms	Rs. 50/-

(GST extra as applicable)

SOCIETY BRANCHES

BHIKAJI (R.K. PURAM)

Shop No-101, Som Dutt Chambers-II, Bhikaji Cama Place, New Delhi-66.
Ph.: 011-49539344, 011-44424444 Extn.: 153 Mob.: 9999536658

MAYUR VIHAR

108, First Floor, CSC-3, Opp. Ryan International School, Phase-III,
Mayur Vihar, Delhi-96. Ph.: 011-44424444 Extn.: 152 Mob.: 9999536656/57

JANAKPURI

1F/110-111, First Floor, D.D.A Commercial Complex, District Centre,
Janakpuri, New Delhi-58. Ph.: 011-40640176, 011-44424444 Extn.: 154

DILSHAD GARDEN

Off. No. 4, 1st Floor, LSC, O&P Pocket, Dilshad Garden, Delhi-95.
Ph.: 011-42630791, 011-44424444 Extn.: 151 Mob.: 9999536653/54

BADARPUR

Shop No-10, DDA Market, Badarpur,
New Delhi-44. Ph.: 011-44424444 Extn.: 159 Mob.: 9999536664

DWARKA

F-103, First Floor, Vardhman Bahnhof Plaza, Pocket-7, Plot No. 6, Sector -12, Dwarka, New Delhi -110075
Ph.:011-40450264, 011-44424444 Extn.: 155 Mob.: 9999536675

ROHINI (PITAMPURA)

101, C.S.C. Market No-2, Deepali Chowk,
New Delhi-34. Ph.: 011-40450575, 011-44424444 Extn.: 156

PUSHPAVIHAR(KHANPUR)

36 & 38, 1st Floor, DDA Local Shopping Centre, Pushpa Bhawan,
New Delhi-62. Ph.: 011-45671665, 011-44424444 Extn.: 157

KINGSWAY CAMP

Shop No-2, Ground floor, 1965, Outram Lane, Near Kerala Store,
Kingsway Camp, Delhi-110009 Ph.: 011-45535785, 011-44424444 Extn.:157 Mob.: 9643313688

SOCIETY WORKING HOURS

DAY	CORPORATE OFFICE & BRANCHES
SUNDAY	10.00 A.M TO 4.00 P.M
OTHER DAYS	11.30 A.M TO 7.30 P.M

**FRIDAY CLOSED
(WEEKLY OFF)**

BANKING FACILITY

FEDERAL BANK

A/C: 15960200000857, Current A/c

IFSC: FDRL0001596 | Branch: Paschim Vihar | Name: Southern Star

SOUTH INDIAN BANK

A/C: 0651073000000210, Current A/c

IFSC: SIBL0000651 | Branch: Naraina | Name: Southern Star



SCAN and PAY USING ANY UPI APPS



**After every payment, members are requested to
whatsapp your transaction ID details on mobile number
9999536663/07 or email the details to
sstarsociety@yahoo.com**