



STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED

Ref.: SECS/002/2022-2023/ 002

Date: 20/09/2022

CIRCULAR

Sub: Decisions taken in the 55TH Annual General Meeting of the Society held on 18th September 2022.

(A) DIVIDEND FOR THE YEAR 2021-2022:

(i) 25.00% on Pro-rata basis (Separate Circular to be issued) as under: -

Payment of dividend shall be made during Last Week of September 2022

(ii) **Transfer of Additional Dividend:** The General Body authorize the Board to explore possibilities of providing Additional Dividend to Members @ 5.00% on Pro Rata Basis and transfer the same to Members' Thrift Fund Account.

(B) REVISION OF LOAN SCHEME: -

(i) Interest on ST/IT/LT and Personal Loan-1 & Personal Loan-2 and Festival Loan (Slab 3: From Rs.50,001.00 to Rs.1,00,000.00) will be Reduced by 0.25% pa with effect from 01st October 2022 (Separate Circular will be issued);

(ii) Additional "BOND" Criteria in Loan Application Form shall be introduced; &

(iii) Other Terms & Conditions will remain same.

(C) REVISION OF DEPOSIT SCHEME: - NO CHANGE

(D) HOLIDAY HOMES: -

Proposals of New Holiday Homes in different areas of India through Tie-up with the Standard Hotels on Occupancy Basis shall be explored.

GST on Accommodation Charges on Holiday Home will be Chargeable.

Separate Circulars relating to above will be issued shortly for information to all the Members.

Saugata Roy
Chief Executive Officer

Distribution: -

All the Members