



STEEL AUTHORITY OF INDIA EMPLOYEES' COOPERATIVE CREDIT SOCIETY LIMITED

Ref.: SECS/002/2023-2024/003

Date: 12/09/2023

CIRCULAR

Sub: Decisions taken in the 56TH Annual General Meeting of the Society held on 10th September 2023.

(A) DIVIDEND FOR THE YEAR 2022-2023:

35.00 (Thirty Five)% on Paid Up Share Capital on Pro-rata basis shall be disbursed as under: -

- (i) Payment of dividend @ 25.00 (Twenty Five)% in Cash shall be disbursed during the month of October 2023.
- (ii) Transfer of dividend @ 10.00 (Ten)% to Members' Thrift Fund Account during October 2023.

(Separate Circulars relating to above mentioned Dividend for the year 2022-2023 will be issued shortly for information to all the Members.)

(B) REVISION OF LOAN SCHEME: -

(i) ENHANCEMENT OF LOAN LIMIT: -

The General Body authorize the Board to explore the possibilities to enhance the Loan Limit by giving some relaxation to the Loan Eligibility Criteria.

- (ii) Renewal of Loan can be done after Recovery of 1/10th of the Total number of Instalments of the Existing Loan.
- (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.


Saugata Roy
Chief Executive Officer

Distribution: -
All the Members

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<https://sailcooperativecredit.com/adm-circular/>