

S.E, SEC & E.Co.Rlys. EMPLOYEES' CO-OPERATIVE CREDIT SOCIETY LTD.
H.O: 93, CIRCULAR GARDEN REACH ROAD, KOLKATA – 43.

N O T I C E

No.S.E/ SEC & E.Co.R./ ECCS /Notice/ 2025-26

Dated: January 08, 2026

As part of unrelenting endeavor to explore new avenues for providing all sorts of welfare service to the members of the Society, some ground breaking amendments/insertions of the clauses in the Bye-laws of the Society were proposed by the Board of Directors of the Society in the last held 96th Annual General Meeting of the Society in Nagpur which include two very important new clauses, namely, Clause No. 60(2)(c) and Clause No. 60(6) for insertion in the Bye-laws of the Society towards coverage of risk of unfortunate death of the members having outstanding loan dues to the Society in their names as on the date of death by liquidating total outstanding dues. These clauses were duly passed along with other amendments/ insertions at The A.G.M. Now on registration of the above-stated clauses along with others by the Central Registrar of Co-operative Societies for incorporation in the Bye-laws of the Society, the Management of the Society is pleased to notify that:-

Additional transfer to the Guarantee Fund of fees of Rs.2.50 paid by an applicant for loan sanctioned per Rs.1,000/- or major fraction thereof will be collected by the Society while sanctioning loans in the form of accumulation to the Guarantee Fund (Death Relief) in addition to existing system of collection of fee of Rs 1.00 per Rs 1,000/- of loan or major fraction thereof on the actual amount of loan received by the applicant member as per clause 60(2)(a) of the Bye-laws, which gets accumulated in the Guarantee Fund..

This additional transfer to the Guarantee Fund of fees of Rs. 2.50 will be calculated in all loan applications sanctioned with effect from 12th January, 2026 in order to liquidate the outstanding loan dues in case of unfortunate death of a member who is indebted to the Society as on date of death. Such relief will be allowed provided that the deceased member must have performed duty of the Railways for at least 135 (one hundred thirty five) days in last 6 (six) months from the date of death.

Necessary Working Rules and Procedures in respect of settlement of death cases from the Guarantee Fund in terms of newly introduced Clause No. 60(6)(d) of the Bye-laws of the Society will be issued shortly. In case of any unfortunate death case of any member having paid such additional fees to the Guarantee Fund (Death Relief) in between, the same would be settled after issuance of above-said working rules and procedures.

The members who would be availing loan till 09.01.2026 and having outstanding loans in their names as on 12.01.2026, may also opt to get coverage of such risk of unfortunate death by submitting their options, in the prescribed format and depositing requisite amount of fees of Rs.2.50 for loan sanctioned per Rs 1,000/- or major fraction thereof, as calculated, within the date of 30th March, 2026 for crediting the same to the Guarantee Fund (Death Relief). The said fees will be calculated on sanctioned loan and not on outstanding loan.


CHIEF MANAGER

Copy to : The Chairperson, S.E, S.E.C & E.Co.Rlys. E.C.C.S Ltd,

Copy to : The Vice- Chairperson, S.E, S.E.C & E.Co.Rlys.E. C. C .Ltd.,

Copy to: Sri _____, Director/ Member W.E.C./Delegate,
_____, S.E, S.E.C & E.Co.Rlys.E. C. C .Ltd., for information please.

Copy to : Dy.Chief Manager (F & A), S.E, S.E.C & E.Co.Rlys.E. C. C .Ltd.,

Copy to : Dy.Chief Manager (Admin), S.E, S.E.C & E.Co.Rlys.E. C. C .Ltd.,

Copy to : Branch Managers,SE, SEC & E.Co.Railways E.C.C.S. Ltd.

KGP/CKP/ADA/BSP/NGP/KUR/SBP/WAT/RAIPUR/BBS/RNC, for information.

Copy to :Estb. & F/ Acs. Section.

Copy to :Notice Board & Enquiry Section