**STAFF WELFARE FACILITIES**

**SRI SHARADA COLLEGE STAFF CO-OPERATIVE SOCIETY**

**(Established in 1-04-1989)**

**Membership:**

The membership of the society shall be open to any employee (teaching and non-teaching) by opening Recurring Deposit Account in the Society.

**Aims:**

The aims of the society are:

* To encourage the habit of savings and thrift among the employees to organize mutual funds to collect deposits- Recurring Deposit.
* To provide advances to the members who are the employees of Sri Sharada College.
* To undertake the welfare measures to the member’s.

**Management:**

The management of the society shall vest in the hands of a Managing Committee consisting of 7 members, 5 from the teaching staff and 2 from the non-teaching staff selected in the Annual General Body Meeting. The Secretary and Executive Director shall be elected in the Annual General Body Meeting and they shall be responsible for the day-today administration of the society. The Principal shall be the ex-officio President of the society.

Funds

The funds of the society shall be mobilized by organizing mutual funds, maintaining RD accounts, which shall mature on the retirement of the members.

**General Body Meeting:**

The Annual General Body Meeting shall be held once in a year. One third of the members in the Register of Members shall constitute a quorum. The function of the General Body Meeting shall be adoption of audited annual accounts, adoption of budgeted receipts and payments for the next year, election of the members of managing committee etc. The major policy matters of the society shall be discussed in the Annual General Body meeting and approved by a simple majority of members present in the meeting.

**Extra ordinary General Body Meeting:**

An Extra Ordinary General Body Meeting shall be held with a request of at least one third of the members in the register to discuss any urgent matters.

**Accounts:**

The secretary or a paid employee shall maintain the accounts of the society . He/she shall be paid remuneration as decided by the members on the Annual General Body meeting.

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**(Established in 1-04-1989)**

**Regulations for RD and Sanctioning of Loans**

**Recurring Deposit (RD):**

|  |  |  |
| --- | --- | --- |
| **STAFF** | **Amount Per Month** | **Remarks** |
| Permanent | 1000 | Fixed |
| Temporary / Management | 400-1000 | Minimum ₹ 400 |

* Quarterly interest on RD credited.
* Annually dividend shall be declared at a certain percentage on the existing RD balance of the members and that is approved by the AGM.

**Loan Facility:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Staff** | **Amount of Loan** | **Rate of Interest** | **Repayment Amount** | **Instalment Period** | **No. of Instalments** |
| Permanent | 2,00,000 | 7.5% | 3,400 | 5 Years | 60 |
| Temporary / Management | 1,50,000 | 7.5% | 2,500 | 5 Years | 60 |

**Society Scholarship to Students: for 2 Degree students annually.**

**2. Employee State Insurance Scheme: ESI facilities provided to all Teaching and Non-Teaching Staff working in the institution.**

**3. Refresher Course: To enhance professional skills and fresh up minds of Teaching staff ,college provided opportunity to attend various refresher courses.**