

**THE CENTRAL RAILWAY EMPLOYEES'
CO-OPERATIVE CREDIT SOCIETY LTD.**

Society Details

The Central Railway Employees' Co-operative Credit Society Ltd., was established in the year 1913 and is one of the oldest institutions over the Indian Railways and for that matter, in Asia. The Society has its' Head Office at Mumbai and branches at Mumbai, Pune, Solapur, Bhusawal, Nagpur, Jabalpur, Bhopal, Jhansi and Agra. The Society also has sub-branch at New Katni Junction.

The Society caters to the financial needs of over 1.71 lakhs shareholders spread over the length and breadth of the Central Railway, West Central Railway and North Central Railway.

As on 31st March 2011, the paid up share capital of the Society is ₹ 97.29 crores and the total working capital amount of ₹ 1143 crores. By way of deposits the Society has ₹ 107.43 crores as Fixed Deposits, ₹ 22 crores as Saving Deposit and ₹ 647.42 crores as C.M.T.D. Deposit and ₹ 81.69 crores as Double Deposits and ₹ 10.86 crores in Lakhpatti Bano Yojana and ₹ 10.18 crores in Centenary Deposit Scheme of the Shareholders. The Society's Reserve Funds amount to ₹ 49.20 crores.

While the Society advances loans to the Shareholders at a flat rate on interest of 6.5% p.a., it has been paying interest on C.M.T.D. Deposits with the Society at the Compound rate of 9% p.a. and on the Fixed Deposit for over 3 years at 9.5% p.a.

During the financial year 2010-11, Society has advanced loans to 54,280 members for an aggregate amount of ₹ 897.06 crores.

The management of the Society has been vested in the Board of Directors. The overall control of the working of the Society rests with the General Body of Delegates numbering 266, who are elected by secret ballot by the shareholders.

The Society has been encouraging thrift, self help and co-operation amongst the Shareholders, assisting them financially in times of difficulties by granting loans at reasonable rate of interest. It has also been extending financial relief from its Welfare Fund to the deserving Shareholders and their children.

With the motto of service to the Shareholders, the Society is proud to be 98 years of age and is proudly marching towards a glorious Centenary.

It would not be an exaggeration to say that Society is a part and parcel of Railway men's lives.