Government Registered Company
Tamilnadu District Chit Registration Order Number : CFR/Dindugul/2/2023
CIN : U65990TZ2022PTC039936 GST : 33ABJCS4104N1Z8

NAGASHIVA CHIT FUND COMPANY HAS BEEN A TRUSTWORTHY ORGANIZATION SINCE 1996,
SUCCESSFULLY ESTABLISHED IN THE HEARTS OF THE PEOPLE FOR OVER 30 YEARS.

Nagashiva Company has been honored with a prestigious award as one of the best chit fund companies In India. The recognition and certificate were presented by the Book Of World Records London, an organization that identifies and honors world record achievers.

Nagashiva Company has been recognized as the best chit fund company in India and honored with the BHARAT GAURAV NATIONAL AWARD 2025. The award was presented by the Honorable Mr. RAMDAS ATAWALE Union Minister of State for Social Justice and Empowerment.

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RULES

1. The member must have paid installments for five months in order to take the chit amount.
2. Subscribers must specify the month in which they require the chit amount and ensure they obtain a written acknowledgment at the time of joining a chit fund Group.
3. Separate guarantors must be provided for each chit taken by the member. In addition, KYC details with consent signature of any one family member are mandatory.
4. Individuals obtaining a chit loan of ₹5 lakhs must submit three cheques in their own name, along with three cheques and a bank statement from each of two guarantors (who must be either salaried employees or business owners).
5. For chit amounts of ₹10 lakhs and above, Mortgage (MOD) deed registration is compulsory. The market value of the property offered as collateral must be at least twice the chit amount.
6. The person receiving the chit amount within the 15th month must produce a stamp paper worth ₹100 in their own name . After the 15th month, only the member's documents are sufficient to take the chit amount.
7. According to the agreement, the chit amount will be given only in that commitment month to members who pay the monthly installment on the due date.
8. The chit amount will be transferred to member bank account on the very next day after completion of guarantor and documentation procedures.
9. As per the Chit Funds Act, 1982, if a member withdraws from the group midway or fails to pay installments for two consecutive months, 6% company commission will be deducted from the chit value, and the remaining amount will be paid only after completion of the chit period.
10. As per the Chit Funds Act, 1982, if a member transfers their chit to another person, 1% of the chit value must be paid as registration charges.
11. The company will accept only if you provide qualified sureties appropriate to the chit amount.

Chit funds are always better than bank loans

“ My heartfelt gratitude to the customers who have journeyed with us with unwavering trust.
Spanning an entire generation.
With that very same trust, our generation, too, stands ready to support your continued economic growth. ”

- Nagaraju Periyasamy Pillai

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HIGHLIGHTS

1. 100% trust by providing government-approved documents to Members.
   a. Agreement deed for the chit value and FORM 8 as per the Chit Funds Act, 1982 can be obtained.
   b. A copy of the fixed deposit amount kept as security for group registration can be obtained.
   c. A certificate issued by the Government Registration Department to legally conduct the group can be obtained.
2. Only with Nagashiva company, members who have not taken the chit can get a loan of 70% of the installment amount paid.
3. Only with Nagashiva company, both chit taken and non chit taken members can do early closure (Chit Foreclosing) after 7 months.
4. With the growth of Chit members in mind while getting a chit amount after 6 months, Nagashiva Company will bear 50% of the expenses of Mortgage (MOD).
5. Nagashiva company, chit member can view their transactions without interruption through a Mobile App.
6. As a special facility not available in any chit fund companies so far, only with Nagashiva company, chit insurance can be obtained by paying 1% of the chit value.

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BRANCHES :
| Datta Nagar Pune | Dindigul | Manaparai | Trichy | Coimbatore | Gopalpatti | Chinnayampatti

Working Hours : 10.00 am to 6.00 pm
The office will be closed on all Government holidays and Sundays.

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