

Circular for application of interest rate 8.5% for deferment payment/ instalment facility for allotment of additional BUA & granting Building Permission

Ref : 1) Minutes of Meeting held with Hon'ble Minister Housing held on 21.01.2020

2) Government Letter No. 2020/32 dated 03.02.2020

3) Government Letter No. 2020/95 dated 15.02.2020

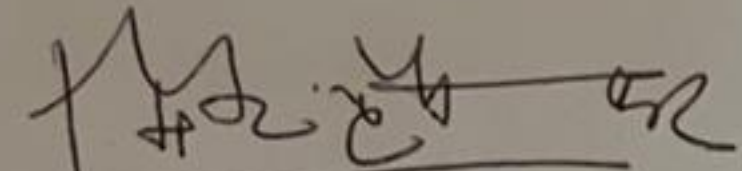
4) Building Permission Cell Circular No. _____ dt 11.12.2019

MCHI-CREDIA had represented that SRA vide Circular No. CEO/SRA 4598 dated 06.08.2019 has permitted payment of various charges, premiums etc. without levy of interest. As per sub-Rights 6 of the DCPR-33(5), MHADA projects are at par with SRA. Therefore no interest should be levied on the premium, levies, development charges etc. levied by MHADA.

The Hon'ble Minister had directed MHADA to examine the matter in terms of financial implication and if necessary proposal may be sent to Government.

After examination, it is directed that the rate of interest presently levied by MCGM i.e.8.5% simple interest, will be levied by MHADA instead of earlier rate of 12.5%.

This shall be applicable to premium payable by developer for allotment of BUA FSI under DCPR 33(5).



VP & CEO / MHADA

Chief Officer/ MB

Dy. Chief Engineer/ B P Cell/ A