

Gen-184-BMPP-31873-19-4,000  
MUNICIPAL CORPORATION OF GREATER MUMBAI

No.

CHE/DP/13579/Gen, Dt- 31/08/2019

N/105

Sub. : Facility of installments in payments payable for grant of IOD/CC for various fees/ charges/deposits/premiums to be paid in respect of Building permissions.

Ref. : 1) CHE/DP/15755/Gen dtd.06.09.2017  
2) CHE/DP/19248/Gen dtd.11.10.2017

Reference is please requested to the note submitted by then Ch.E.(DP) to CA (Finance) / AMC (P) / MC and then MC's approval thereon at pg. N/85 to 91. Accordingly, circular in this regard has been issued u/no. CHE/DP/15755/Gen. dtd. 06.09.2017 at pg. C/441-471. Thereafter in view of the request from CREDAI-MCHI to modify the said circular a detailed note was submitted by then Ch.E.(DP) to CA (Finance) / AMC (P) / MC. On receipt of the approval a modified circular has been issued u/no. CHE/DP/23185/Gen. dtd. 20.11.2017 at pg. C/501-503.

A meeting was held at 11.00 am on 29.06.2019 at Sahyadri Guest House, when Hon.CM, Govt. of Maharashtra, Hon.Minister, Govt. of India Shri. Piyush Goyal, Hon. Minister, Govt. of India Shri. Hardipsingh Puri, Chief Secretary, GoM, Municipal Commissioner, Principal Secretary-UDD, other officers of GoM and various stake holders representing NAREDCO, MCHI, PEATA were present. In the said meeting, the presentation was made by Hon.MC in respect of Regulation 14 (A), 14 (B), 15 and issues related to payment of various premiums were discussed. It was also decided to refer the matter to the Government for the directions / remarks. In the said meeting, request was made by the stakeholders to review the installment facility suitably. Government of Maharashtra in Urban Development department vide notification issued u/s 154 of MR&TP act has acceded to the request for reduction in various premiums and the development cess has been withdrawn, premium towards Fungible Compensatory Area, premiums for additional FSI as per Regulation 33(13), 33(18) and 33(19) has been reduced.

As per the instructions of Hon. MC, the earlier circular issued for installment facility is proposed to be modified by reducing the rate of interest from 12% to 8.5% on reducing balance installments. Also where there is a default in the payment of the installment amount with interest on due date, the interest on the differed payments is proposed to be reduced from 18% per annum to 10% per annum for first 6 months from the scheduled date and thereafter, 12% for further 6 months.

In view of above, a draft modified circular along with requisite annexures is submitted for consideration and approval please.  
 On receipt of approval the circular will be issued along with requisite annexures for implementation with immediate effect.  
 Submitted please.

*R. B. Zope*  
 31/08/19  
 (R.B. Zope)  
 Ch.E.(DP)

CA (Finance) *[Signature]*  
 (CA & F) Ilc

(Praveen Darade)  
 AMC (P) *[Signature]*  
 31/9/2019

(Praveen Pardeshi)  
 Hon. MC  
 Sir,

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बृहन्मुंबई महानगरपालिका  
 प्रमुख लेखापालांचे कार्यालय  
 03 SEP 2019  
 क्रमांक :- .....

① Discussed with C.A. All  
 movement deposits of  
 M.C. & M are getting 7.5% interest  
 Dy-CA (Rev III) to budget is  
 at 8%.

③ Hence buying  
 C.A (CF) / a delayed  
 payment interest on  
 instalment at 8.5%  
 is justified

CHIEF ACCOUNTANT (FINANCE)  
*[Signature]* 31/9/19

DYCA / FRV-III / FI / 97  
 dt. 31/9/2019

current scenario  
 of falling number  
 of development  
 premium  
 revenues due  
 to a slack  
 market.

These reduced rates will be  
 applicable only for 2 years  
*Praveen*  
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