

SLUM REHABILITATION AUTHORITY

Circular No. - 185

No. SRA/F.C./Deferment/2018/ 648

Date: **3 APR 2018**

C I R C U L A R

Sub : Facility of deferment of Payments for various fees/charges/deposits/premiums payable to SRA.

- Ref :**
1. Circular No.7- SRA/FC/1372, dated 25/11/1997.
 2. Circular No.16-SRA/FC/1514, dated 03/08/1998.
 3. Circular No.56-SRA/FC/Deferment/1089/2003, dt.23/10/2003.
 4. Circular No.158-SRA/FC/Deferment/2211, dt.11/09/2015.
 5. Circular No.164-SRA/FC/Deferment/2015/2993, dt.27/11/2015
 6. Circular No.181-SRA/FC/Deferment/2017/4880, dt.26/10/2017

The developers implementing Slum Rehabilitation Schemes are given facility of deferment of payment of on all type of fees, premium etc. except penalties. Reconsideration of rate of interest for the deferment granted was under consideration of the Authority pursuant to the representation of the PEATA. After careful consideration, the Chief Executive Officer of the Authority has decided as follows :

- A. The developer shall pay all fees, deposits, premium etc. within 30 days from the date of demand. If the developer fails to pay within 30 days, interest @ 18 % quarterly compounding shall be levied for a period upto 3 months unless he applies for deferment of the same. If the developer fails to pay the dues within 3 months with interest, his application that led to generation of demand shall be deemed to have been rejected.
- B. If the developer applies to SRA for deferment of payment within 30 days of demand, it may be granted on following conditions.
 - i. Minimum amount to be deferred shall be more than Rs.5 lacs per head of receipt.
 - ii. Deferment may be given on all fees/charges/deposits/premiums etc. except labour cess, penalties and taxes.
 - iii. The developer shall deposit 25 % of the amount to be deferred within 30 days of demand having been raised.
 - iv. Balance 75 % of the amount (principal) shall be payable in three equal installment becoming due at the end of 6th, 12th & 18th month from the end of 30 days from the date of issue of demand note by SRA along with simple interest @ 12% p.a., for which post dated cheques shall be submitted at the time of sanction.
 - v. If the developer fails to deposit the amount deferred on due dates, interest at 18% p.a. quarterly compounding shall be recovered on defaulted amount (principal plus interest) from the date of default.

- vi. If the developer fails to deposit the amount deferred within three months from the due date and the deferred demand depends upon SDRR rates, then after three months from the due date, new demand calculation as per new SDRR or the old deferred demand with interest @ 18% p.a. quarterly compounding, whichever is higher shall be recovered. In case new demand calculation as per new SDRR is on higher side, then remaining instalment shall also be revised with new SDRR.
- vii. Notwithstanding anything mentioned above, CC equivalent to 15% of approved built up area of sale component or CC of built up area of one floor (if the part terrace is proposed at top most floor, then the topmost floor and entire one floor below the top most floor) whichever is higher shall be restricted. Engineering Department is directed to ensure the same.
- viii. The total recovery of payment for balance amount with interest due shall be confirmed by Executive engineer before releasing 15% CC or CC of one or more floor as the case may be. The CC thus restricted shall be released forthwith on receipt of all the instalment of any demand with interest which should be confirmed from finance department. However, the total restricted CC will not exceed 15% for any project at any point of time.
- ix. If deferment is sought for a amount less than of Rs. One crore, deferment shall be sanctioned at Secretary, SRA level. For demand of more than Rs. One crore, deferment shall be only upon sanction of C.E.O.
- x. The developers who had availed the deferment facility under the earlier circulars issued by SRA, won't be entitled for any kind of extension or any further relief granted under the said circulars.
- xi. If there is any default on the part of the developers availing the deferment facility, the sale component of the scheme shall be stopped by the SRA and no further technical permissions to sale component would be granted to the developers from SRA till the time the entire payments on which deferment is sought, is made to SRA.

As an endeavor to watch the recovery, all Executive Engineers are instructed that all cases in which deferment in payment is being granted to a developer, shall be routed through the Finance Department stating clearly the actual due date of payment and period of deferment with clear recommendation of Engineering Department so that the accuracy of outstanding amount and recoveries are ascertained before the file is put up to the Chief Executive Officer for orders.

Finance Controller is further instructed to maintain the head wise details of amount so deferred and head wise details of interest. Accounts Officer II will keep a close watch and issue demand letters to the defaulting developers immediately. Whenever any default is noted by Accounts Officer (II), he will

intimate concerned Executive Engineer who shall without fail issue a stop work order to the defaulter. The stop work order shall not be rescinded without N.O.C. from Finance Controller. Such a defaulter will never be given deferment of any payment in future.

This circular shall come into effect from the date of issue and is also applicable to slum redevelopment schemes under Resolution No. 165, Appendix-S of Development Control Regulations of Thane.


Chief Executive Officer
SLUM REHABILITATION AUTHORITY

Copy :-

1. P. A. to Hon'ble CEO/SRA.
2. Secretary/SRA.
3. Finance Controller
4. Dy. Chief Engineer - I, II & Thane
5. All Executive Engineers
6. Accounts Officer - I & II.
7. File.