

SLUM REHABILITATION AUTHORITY

Circular No. 181

No. SRA/F.C./Deferment/2017/4840
Date: 26/10/2017

CIRCULAR

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.

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 period of recovery 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 :

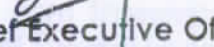
- A. The developer shall pay all fees, deposits, premium etc. within 30 days from the date of demand. If the developer fails to pay within 30 days, interest @ 18 % shall be levied for a period upto 3 months unless he applies for deferment of the same. If the developer fails to pay the dues within 3 months 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 interest @ 12% p.a. quarterly compounding, for which postdated cheques shall be submitted at the time of sanction.
If calendar year changes during the period of deferment and if demand depends upon SDRR rates then, at the time of realization of deferred amount, new demand calculation as per new SDRR or old deferred demand along with interest @12% p.a. quarterly compounding, whichever is higher shall be recovered.
 - v. If the developer fails to deposit the amount deferred on due date, interest at 18% p.a. quarterly compounding shall be recovered on defaulted amount from the date of default.

- vi. 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.
- vii. 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.
- viii. If there is any default on the part of the developers availing the deferment facility, the sale component of the scheme would be forcefully stopped by the SRA and no further technical permissions would be granted to the developers from SRA and any other statutory authorities.

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 Controller 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. Finance Department should 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 shall never be given deferment of any payment in future.

This circular shall come into effect from the date of issue.


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.