



Instruction No.30

To

1. All the Administrators,
HUDA(In the State).
2. All the Estate Officers,
HUDA(in the State).

87692
25/4/17

No.HUDA.CCF.Acctts.Acctt-I/AO-I-2017/-

Dated:-

Subject:- HUDA Policy for charging of interest on the Additional Price on account of enhancement in case possession not offered within 3 years of allotment.

1. This is in continuation to this office letter no. HUDA-Acctts. Acctt-I-2007/2912-47 dated 25.1.2007 vide which it was intimated that in case the possession of the plot is not offered within the prescribed period of 3 years from the date of allotment, HUDA will pay interest @ 9% p.a on the amount deposited by the allottee after the expiry of 3 years till the date of offer of possession. In this case the allottee will not be required to pay the further installments. The payment of balance installment will only start after the possession of the plot is offered to the allottee.
2. A doubt has been raised by field offices whether this facility is available also for Additional Price on account of enhanced compensation or not ?.
3. It is clarified that Instructions dated 25.1.2007 are applicable only for Tentative Price as per Authority decision in its 98th meeting held on 12.12.2006 and these are not applicable to enhanced compensation (Additional price). Therefore benefit of 9% interest not to be given on enhancement (Additional Price) and delay interest is to be charged on additional price if timely payment is not made irrespective of the fact whether possession is given with in 3 years of allotment or not.
4. This issues with the approval of Chief Administrator, HUDA.

Sd -
Accounts Officer,
For Chief Administrator,
HUDA, Panchkula.

Endst.No.HUDA.CCF.Acctts-Acctt-I/AO-I/2017/71942-43

Dated:- 24/4/17

✓ A copy of the above is forwarded to GMIT with the remarks that PPM software does not appear to be in conformity with the instructions and the same may be corrected at the earliest possible.

Sd -
Accounts Officer,
For Chief Administrator,
HUDA, Panchkula