

PUNJAB URBAN PLANNING & DEV. AUTHORITY CHANDIGARH

To

All Addl. Chief Administrators,
PUDA, Ludhiana / Patiala / Jalandhar / Bhatinda / Mohali.

All Estates Officers,
PUDA, Mohali, Ludhiana, Jalandhar, Bhatinda, Amritsar, Ferozepur, Patiala.

No.PUDA-A/Cs (Works)-2003/
Dated:-1-10-2003

Sub:- Penalty to be charged for default in payment of installments or any other fee due, to PUDA.

Please refer to the Administrative Officer (Policy) letter no. PUDA-Policy-02/6155-66 dt.20.08.2002 on the subject cited.

2. The Authority in its 23rd meeting held on 23.09.2003 has revised the rates of penalty to be charged from the allottees of residential plots, built-up houses and commercial or institutional sites in case of delay in payment of installment (i.e principal and interest) or any other fee due. The revised rates of penalty are as under:-

- a) If the delay is upto one year = normal applicable rate of interest + 3% p.a for the delayed period.
- b) If the delay is upto 2 year = normal applicable rate of interest + 4% p.a for the delayed period.
- c) If the delay is upto 3 year or more = normal applicable rate of interest +5% p.a for the delayed period.

3. The penalty at the above rates shall be charged for the delayed period subject to the condition that the penalty so worked out shall not exceed the amount of installment due / fee due.

4. In case of school sites, where the installment are interest free the rate of penalty would such as applicable for residential plots (i.e the normal applicable rate of interest for allotment of residential plots = 3% ,4% and 5% p.a for delay up to 1 year, 2 years and 3 years or more respectively)on the amount of instalment due/fee due.

5. In case of default in payment of installment by the allottee beyond three years, necessary resumption under section 44 & 45 of the Punjab Regional and Town Planning and Development Act, 1995 shall be initiated.

6. For the sake of clarification, it is informed that the normal applicable rate of interest will be the rate of interest mentioned in the allotment letter of residential plots, built-up houses and commercial or institutional sites, as the case may, at which the installments are recoverable or as amended from time to time.

7. The above rates of penalty will come into effect w.e.f. 01.10.2003.

Endst. No.PUDA-A/Cs (W) 2003/11027

Chief Accounts Officer.
Dated:-1/10/03

A copy of above is forwarded to:-

1) Additional Chief Administrator (Policy), Punjab Urban Planning and Development Authority,

Chandigarh.

2) Additional Chief Administrator (Project's) Punjab Urban Planning and Development Authority,
Chandigarh for information and necessary action.

Chief Accounts Officer