

SLUM REHABILITATION AUTHORITY

Circular No.- 158

No. SRA/F.C./Deferment/2211

Date: 11 SEP 2015

C I R C U L A R

Sub : Facility of deferment of Payments of Deposit and Infrastructure Charges.

- 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.

The developers implementing Slum Rehabilitation Schemes are given facility of deferment of payment of (i) Maintenance deposit and (ii) Infrastructure development charges and (iii) Development charges vide above-referred Circular No.7 and 16. Reconsideration of certain aspects of deferment like fixing the minimum amount, period, types of fees and collection of interest on deferred payment was under consideration of the Authority. 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. 10 lacs per head of receipt.
 - ii. Deferment may be given on all fees, premium etc. except statutory dues and penalties.
 - iii. The developer shall deposit $\frac{1}{4}$ th of the demand within 1 month of demand having been raised.
 - iv. Balance $\frac{3}{4}$ of the amount (principal) shall be payable in three installment becoming due in 3rd, 6th & 9th month of the order of sanction of deferment along with 12% compounded rate of annual interest 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 realisation of deferred amount, new demand calculation as per new SDRR or old deferred demand with 12% compounded annual rate of interest whichever is higher shall be recovered.
 - v. If the developer fails to deposit the amount deferred on due date, interest at 18% p.a. shall be recovered on delayed period. However, of whatever reason this delay should never be beyond 3 months.

vi. If deferment is sought for a demand less than of one crore, deferment shall be sanctioned at Secretary, SRA level. For demand of more than one crore, deferment shall be only upon sanction of C.E.O.

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 actual due date of payment and period of deferment. So that the accuracy of outstanding 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. He should keep a close watch and issue demand letters to the defaulting developers immediately. Whenever any default is noted by Finance Controller, Finance Controller 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.

copy
Chief Executive Officer
SLUM REHABILITATION AUTHORITY

Copy :-

1. P. A. to Hon'ble CEO/SRA, Mumbai.
2. Secretary/SRA, Mumbai.
3. Dy. Chief Engineer/SRA, Mumbai.
4. E. E. All/SRA, Mumbai.
5. File.