

ਪੰਜਾਬ ਸਹਿਰੀ ਯਜਨਾਬੰਦੀ ਅਤੇ ਵਿਕਾਸ ਅਧਾਰਟੀ, ਐਸ. ਏ. ਐਸ. ਨਗਰ  
ਪਾਲਿਸੀ ਸਾਖਾ

To

1. Chief Administrator,  
GMADA, SAS Nagar.
2. Chief Administrator,  
GLADA, Ludhiana.
3. Chief Administrator,  
A.D.A., Amritsar.
4. Chief Administrator,  
J.D.A, Jalandhar.
5. Chief Administrator,  
B.D.A., Bathinda.
6. Chief Administrator,  
P.D.A, Patiala.

No: PUDA-Policy-A-5/2015 19654-59

Dated: 2-9-15

ਵਿਸ਼ਾ: Auction of undeveloped sites – Exemption from payment of Interest till possession.

It has been observed that in some cases the Authority is unable to deliver the possession of the site immediately after auction as the sites are not fully developed. In that event, the allottees hesitate to pay installments and interest on the balance amount for the period till the possession is not handed over. They also indulge in litigation and also generally succeed.

Keeping in view the above, the matter has been placed before the Finance & Accounts Committee of PUDA in its 72nd meeting held on 3-8-15 vide agenda item No. 72.07 and it has been decided by the Finance & Accounts Committee of PUDA that if an undeveloped site is sold through auction, where possession cannot be handed over immediately, then

- i) No interest shall be charged from the allottee of Residential Plots, SSS and Booth sites during the development period i.e. till the site is ready for possession. This period shall not normally exceed one year. However, this period can be further extended by six months in exceptional circumstances with the approval of Chief Administrator;
- ii) There shall not be any change in installment schedule i.e. the 1<sup>st</sup> installment shall become due after one year from the date of auction in case of Residential Plots, SSS and Booth sites;
- iii) If the possession can be given in 6 months, then the 1<sup>st</sup> installment shall include interest for the remaining 6 months and if possession can be given in 9 months, then the 1<sup>st</sup> installment shall include

interest for 3 months and if the development period is 1 year or more then no interest shall be charged with the first installment.

- iv) The remaining installments shall be as per the present policy.
- v) The period by which possession is to be given shall be included in the terms and conditions of auction so that the bidder may know when he will get the possession.

Apart from above it has also been decided by the F&A Committee that this decision will also be applicable on SCOs/SCFs and recovery of price of SCOs/SCFs shall be as per residential Plots/Single Storey shops/Booths sites i.e. 10% at the fall of hammer, 15% within 30 days ( 60 days for making lump sum payment) and balance 75% payment (instead of 80% presently) in 4 annual installments along with 12% p.a interest will be recovered.

It was also decided by the Committee that if the development work are not completed in the prescribed period or one year, then the matter will be got inquired by the Authority.

End.No.PUDA/Policy/A-5/2015/ 19260-62

2/2 Estate Officer( Policy)

Dated: 2-9-15

Copy of the above is forwarded to the following for information and necessary action.

1. Advisor Finance, PUDA, SAS Nagar
2. Chief Accounts Officer, PUDA, SAS Nagar.
3. Sr. Accounts Officer,(Project), PUDA, SAS Nagar.

ਮਮਲਾ ਅਫ਼ਸਰ  
ਪੰਜਾਬ ਸਰਕਾਰੀ ਏਜਨਸੀ ਅਤੇ ਵਿਕਾਸ ਅਥਾਰਿਟੀ  
ਸਾਹਿਬਜ਼ਾਦਾ ਅਜੀਤ ਸਿੰਘ ਨਗਰ