

(12) Waiver of 50% penal interest

12(a) 193rd BOD meeting dated 24.10.1997

Description: To consider to approve the change in rate of interest chargeable from allottees of Focal Points; BOD's decision dated 24.10.1997.

Decision: Resolved further that MD be and is hereby authorised to waive off penal interest upto 50% in the cases where the allottees make lumpsum payment of outstanding dues on a particular date.