

## **2. AMNESTY SCHEME**

### **2(a) 217<sup>th</sup> meeting of BOD'S held on 04.04.2003**

**Description: To consider to evolve policy for levy of interest on instalments of cost of plots and recovery of cost enhancement.**

**Decision:** Resolved that one year amnesty scheme to the defaulter allottees of different Focal Points for the recovery of additional/enhanced cost be and is hereby approved as follows:-

1. Defaulter allottees be allowed to make payment of their dues (Principal) in four equated quarterly instalments alongwith interest as applicable under respective terms of allotments upto maximum of 15% per annum on simple basis as the case may be (without compounding & penal).
2. For calculating their dues, principal amount of enhanced cost plus interest as mentioned at (a) above shall be capitalized upto a cut-off date. Based on the same, demand notices shall be issued to the respective defaulter allottees for clearance of their dues within one year.
3. In case, the defaulter allottee(s) does not square up his dues alongwith interest as per(a) above within stipulated period of one year, he/they shall have to remit the additional cost in accordance with respective terms of allotment along with applicable interest/penal interest.