

Slum Rehabilitation Authority

No. 182

No. SRA/CEO/Circular/992/2017

27 NOV 2017 Date:

CIRCULAR

Sub: Partial Modification/Alteration to the Circular No.176

- Ref:
- 1) Circular No. 86 dated 19/06/2008
 - 2) Circular No. 96 dated 13/04/2009
 - 3) Circular No. 97 dated 13/04/2009
 - 4) Circular No. 101 dated 20/07/2009
 - 5) Circular No. 146 dated 21/06/2014
 - 6) Circular No. 160 dated 24/09/2015
 - 7) Circular No. 176 dated 02/01/2017

Partial Modification to Circular no. 176

Due to recession in property market, based on various request from developers, clause No. 13 in the circular No. 176 shall be modified as below for smooth implementation of SR Schemes and to give reasonable opportunity to the Developers who could not renew their Bank Guarantees.

- i) The developer, who could not submit Bank Guarantee as per all earlier circular till date, shall submit Bank Guarantee @ 5% based on cost of construction of Rs. 4,50,000/-.
- ii) The developers executing the Slum Rehabilitation Scheme and falling within the ambit of the compliance as per Circular No. 160 dated 24/09/2015 or applicable circular on which date the Bank Guarantee expired be directed to pay the penalty charges as per the Circular No.160 i.e. in other words, those Developers to whom the Annexure III was issued and whose Bank Guarantee had expired and not renewed till date, such developers shall pay the **penalty amount as per the Circular No. 160 for project Bank Guarantee as well as defect liability period's Bank Guarantee**. The fine @ 12% per annum for the first 3 (three) months, from the date of expiry and @ 18% per annum thereafter will be charged for the default period to be levied per day of default till the date of submission of new Bank Guarantee.

- iii) The Bank Guarantees which are already on record of SRA submitted as per all earlier circulars shall not be revised or returned to the developers for revision in the amount due to above modifications.

Finance Controller / SRA may note these changes while assessing the financial capacity of the developer for issuance of F. C.'s NOC and Annexure III.

This Circular shall come into force from the date of the issuance of this Circular and same shall be scrupulously followed.



(Deepak Kappor)
Chief Executive Officer
Slum Rehabilitation Authority

Copy:

1. PA to CEO/SRA, Mumbai
2. Secretary, SRA, Mumbai
3. Finance Controller, SRA, Mumbai
4. Dy. Chief Engineer I & II, SRA, Mumbai & Thane
5. Dy. Collector (All), SRA, Mumbai & Thane
6. Executive Engineer, SRA, Mumbai & Thane
7. Ch. Legal Consultant, SRA, Mumbai
8. Jt. Registrar, Co-op SRA, Mumbai
9. Asst. Registrar, Co-op SRA, Mumbai & Thane
10. Dist. Land Record Officer, SRA, Mumbai
11. Officer on Special Duty, SRA, Mumbai
12. Accounts Officer (1 & 2), SRA, Mumbai & Thane
13. I. T. Officer, SRA, Mumbai
14. P.R.O., SRA, Mumbai
15. Standing Order File.