

Sub:- VUDA - Allotments - Dutchirajupalem Housing Scheme - Intimation to the allottees - Procedure followed - Reg.

In accordance with the final cost fixed and procedure for finalisation of the subject scheme, working out process of the initial amount and instalment to be paid by the allottees is proposed as follows:-

a) For 1994-95 Allottees:

- (i) For these allottees the amount paid an initial deposit and penal interest upto 31-10-96 is taken as a lumpsum amount and interest is given from 1-11-96 to 15-6-98 on this amount @ 12%.
  - (ii) For the amounts paid after 1-11-96 to 15-6-98 similarly interest @ 12% is given upto 15-6-98 from the dates of receipt of amounts.
1. The interest arrived from (i) and (ii) above is added and total amount is taken as incentive.
  2. However, interest is charged on the balance amount payable by these allottees from 16-6-98 to 30-6-99. The interest so chargeable is deducted from the incentive.
  3. The amounts paid by the allottee and the net incentive so arrived is totalled and adjusted towards the initial deposit of Rs. 1,14,900/- for MIG.I and Rs.1,54,226/- for MIG.II. The balance amount payable by the allottee is arrived. For the payment of this balance amount, the following two options are being suggested to the allottees.
    - 1) To pay the balance initial amount to make up the total payment to Rs.1,14,900/- for MIG.I, Rs.1,54,226/- for MIG.II and to pay the instalments as scheduled for 97-98 allottees @ Rs. 9,644/- and Rs.14,569/- respectively, per quarter.

VUDA RESOLUTION NO.415, dated 18-6-99.

Approved. Further resolved to give incentive of 12% for the allottees of 1994-95 from the date of payment /31-10-96 whichever is less upto 15-6-98 and approved the procedure mentioned in the subject note.

*K. Gargi*  
CHAIRMAN.