

## SUBJECT NO. 83

Read Building Application Committee resolutions Nos. 9 and 10 dated 8-6-70 and 9-6-70 (copies enclosed) relating to the Building applications.

The Trust is requested to approve the recommendations.

## SUBJECT NO. 84.

Read progress reports relating to the works done during the month of May 70.

The reports are placed on the table.

## SUBJECT NO. 85.

Read G.O.Ms.No. 69 Hg. dated 7-4-69 intimating the decision of Government in respect of recovery of the loans in annual equal instalments together with interest on the outstanding balance instead of annual equated instalments and calling for amendments to relevant housing rules.

Read the following proposed amendment:

Existing Rule

## Rule 9 (vii)

Interest as fixed from time to time on the actual cost of items i, ii, iii, iv, and v calculated for a period of 25 years.

## Rule 11

The person to whom intimation

- i) of the allotment is given, shall pay 20% of the tentative cost price for the house as intimated by the Town Planning Trust within 30 days of receipt of notice of allotment. The earnest money paid by the applicant shall form 20% deposit.
- ii) The balance 80% of the sale price shall be paid in annual equated instalments, payable in monthly instalments in a period not exceeding 25 years provided the allottee can pay the balance of full sale price at any time before 25 years.

Proposed amended rule

Interest as fixed from time to time on the actual cost of items i, ii, iii, iv and v calculated on the outstanding balance for a period of 25 years or for the period in which he clears the payment.

The person to whom the intimation of the allotment is given shall pay

- a) 20% of the tentative cost of the sale price as intimated by the Town Planning Trust within 30 days of receipt of intimation of allotment, including the earnest money already paid;
- b) The balance of 80% of the sale price in annual equal instalments together with interest on the outstanding balance in a period not exceeding 25 years;

Provided on intimation the allottee pays 20% of the tentative cost plus as many number of instalments as he can, the balance of sale price is payable in annual equal instalments to be fixed under rule (b) with interest on the outstanding balance;

Approved.

Recorded subject to the instructions  
issued.

Approved.

L. P. Moore