

Realtors get more time to clear dues

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To give a breather to the licensed real estate developers, who had defaulted on the payment of external development charges (EDC) and license fee (LF), the Department of Housing and Urban Development has extended the last date for making payment to August 31.

An official said a moratorium policy was notified recently under which the defaulters could make a payment of 20 per cent of the total default amount up to August 31.

“Earlier, as per the provisions of the referred policy, the defaulters were issued no-due certificate on payment of 20 per cent of the default amount up to August 10. Apart from extending the last date for making the partial payment, the date stipu-



lated for capitalisation of default amount, including the interest and penal interest, has also been reset from June 30, to July 31,” he said.

“A large number of defaulters were keen on availing the benefits of this moratorium policy, as they could not apply till the last date. So we decided to extend the date,” said Tript Rajinder Singh Bajwa, Minister of Housing and Urban Development Department.

The amendment would not be applicable to those who have already submitted applications seeking relief in response to the original policy.