

Government of Punjab
Department of Housing & Urban Development
(Housing – 2 Branch)

Notification

Dated: The 28/11/19

No. 18/69/16-5hg2/375 Keeping in view the representation of CREDAI mentioning the recession in real estate sector for the time being and to bring uniformity in dealing with different categories of Real Estate Projects following is hereby notified in supersession of notification no. 18/69/16-5hg2/1521297/1 dated 11-07-2019 and no. 18/69/16-5hg2/1543567/1 dated 06-08-2019:-

1. Outstanding dues of Real Estate Projects under the jurisdiction of Development Authorities as on 31-12-2019 can be paid in 6 half yearly installments along with applicable interest by way of post dated cheques, first cheque being payable on 31-03-2020.
2. To avail the benefit, all the cheque must be submitted by 31-12-2019.
3. The benefit is applicable only in cases where security in the form of bank guarantee or hypothecation of plots is provided for the amount due.
4. Outstanding Amounts will be calculated project-wise and No Dues Certificates too will be issued project wise.
5. In future it will be mandatory for the developers to submit the post dated cheques for all the installments of dues.

Dated: 28/11/19
Chandigarh

Sarvjit Singh, IAS
Principal Secretary, Govt. of Punjab
Department of Housing and Urban Development

Endst. No. 18/69/16-5hg2/376 Dated: 28/11/19
A copy is forwarded to the Controller, Printing and Stationary,
Punjab, SAS Nagar with a request to publish this notification in the Punjab
Govt. Gazette (Ordinary).


Joint Secretary

Endst. No. 18/69/16-5Hg2/ 387 Dated, Chandigarh: 28/11/2019
A copy is forwarded to the following for information and
necessary action.

1. Chief Administrator, PUDA, SAS Nagar.
2. Chief Administrator, GMADA, SAS Nagar
3. Director, Town and Country Planning, Punjab.
4. Chief Administrator, JDA, Jalandhar.
5. Chief Administrator, PDA, Patiala.
6. Chief Administrator, ADA, Amritsar.
7. Chief Administrator, BDA, Bathinda.
8. Chief Administrator, GLADA, Ludhiana.
9. Additional Chief Administrator (F&A), PUDA, SAS Nagar
10. Chief Town Planner, Punjab.
11. G.M. (I.T.), PUDA, SAS Nagar.

preet kaur
28/11
Superintendent
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