

*[English]***Cancellation of Shops/Flats by DDA**

3248. DR. BIZAY SONKAR SHASTRI : Will the Minister of URBAN AFFAIRS AND EMPLOYMENT be pleased to refer to the reply given to Unstarred Question No. 1443. on June 4, 1998 regarding cancellation of DDA shops/flats and state :

(a) the rationale behind allotment of flats/shops in the absence of basic services and collection of money from these allottees; and

(b) the steps being taken to ensure that interest on the amount so collected is paid to the allottees till the basic services are provided and the possession of the flats/shops is given to them ?

THE MINISTER OF URBAN AFFAIRS AND EMPLOYMENT (SHRI RAM JETHMALANI) : (a) DDA has reported that flats/shops were basic services were not available were allotted in anticipation of the target dates given by Delhi Vidyut Board for completion of electrification work. Moreover, the shops are auctioned/allotted on "as is where is" basis.

(b) In case of shops, there is no provision for allowing interest on the amount deposited by the allottees till basic services are provided. However, in case of flats following decisions have been taken :

- (i) In the hire-purchase allotments the commencement of monthly installments continue to be deferred till the services become available on case to case basis.
- (ii) In case of cash-down allotments, interest on delayed payments of the amount representing 50% of the demanded amount may be waived off till the date of payment or the date when services become available, whichever is earlier.

HUDCO Assistance

3249. SHRI BHERU LAL MEENA : Will the Minister of URBAN AFFAIRS AND EMPLOYMENT be pleased to state :

(a) whether Housing and Urban Development Corporation (HUDCO) has any plan to diversify into new areas of financing;

(b) if so, the details thereof ;

(c) whether HUDCO propose to finance private builders; and

(d) if so, the details of the term and conditions laid down therefor ?

THE MINISTER OF URBAN AFFAIRS AND EMPLOYMENT (SHRI RAM JETHMALANI) : (a) and (b) HUDCO has prepared to diversify its operation into the following areas :-

1. *Retail Financing in Housing Sector :*

HUDCO has been extending Cash Loans for construction of new houses and repairs and upgradation of old houses through intermediary agencies and cooperative societies. The facility of individual loan is proposed to be extended to the beneficiaries against mortgage of their individual properties.

2. *Consultancy services in Project Management and Turnkey Projects :*

After having the experience of executing projects HUDCO intends to extend its Consultancy Services in the area of project management and use of land as a resource and real estate development through turnkey projects.

3. *Forging joint venture partnership in urban infrastructure through setting up of SPV's/Joint ventures :*

Public private partnerships in urban infrastructures sector will be another area in which HUDCO intends to participate in the DOT projects as co-promoter and financier.

(c) and (d) HUDCO finances private builders, developers and corporate sector agencies for project linked loan assistance for land acquisition and/or land development and construction of housing and commercial projects including corporate offices. Detailed terms and conditions of loan are given in the enclosed Statement.

Statement

Guidelines for Grant of Loans to private builders, Developers and Corporate sector agencies.

1. ELIGIBILITY

1.1 Private Builders, developers, and corporate sector agencies are eligible for project linked loans assistance for land acquisition and or construction of housing and commercial projects including corporate offices for their own.

1.2 Only financially viable and technically sound projects of private builders developers and corporate sector agencies of sound background will be considered.

1.3 The loan application should be made in the prescribed form and should be accompanied by a bank draft drawn in favour of HUDCO towards application fee. The application fee shall be Rs.