

**Instruction regarding
Interest on refund of earnest
money
of
residential Scheme**

HARYANA URBAN DEVELOPMENT AUTHORITY

No.HUDA-ACCTTS-SO-I-2005/22302

Dated : 02.09.2005

To

1. All the Administrators,
HUDA (in the State).
2. All the Estate Officers,
HUDA (in the State).
3. All the Asstt. Estate Officers,
HUDA (in the State).

Subject: Interest on refund of earnest money of residential Scheme.

It is intimated that the Authority in its 95th meeting held on 21.06.2005 has decided to pay interest @5.5% per annum on the amount of earnest money for the period beyond six months of the closing of the scheme, if the draw is not held and earnest money is not refunded within a period of six months from the date of closing of the scheme.

It has also been approved by the Hon'ble CM, Haryana/Chairman, HUDA that in case HUDA is not able to take out draw and withdraw the scheme due to litigation or otherwise in such case interest @5.5% p.a. shall be paid from the date of closing of the scheme.

Chief Controller of Finance,
for Chief Administrator, HUDA
Panchkula.