

U.P. Avas Evam Vikas Parishad (Grant of Loans and Advances) Rules, 1968

UTTAR PRADESH

India

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Rule

U-P-AVAS-EVAM-VIKAS-PARISHAD-GRANT-OF-LOANS-AND-ADVANCEMENTS **of 1968**

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065.

In exercise of the powers under clause (x) of sub-section (2) of section 94 read with sub-section (4) of section 58 of the Uttar Pradesh Avas Evam Vikas Parishad Adhiniyam, 1965 (U.P. Act No. 1 of 1966), the Governor is pleased to make the following rules regarding grant of loans and advances by the Uttar Pradesh Avas Evam Vikas Parishad."

1. Short title and commencement.

(1)These rules may be called the Uttar Pradesh Avas Evam Vikas Parishad (Grant of Loans and Advances) Rules, 1968.(2)They shall come into force with effect from the date of their publication in the official Gazette.

2. Definitions.

- In these rules unless there is anything repugnant in the subject or context -(i)'Act' means the Uttar Pradesh Avas Evam Vikas Parishad Adhiniyam, 1965;(ii)'Board' means the Uttar Pradesh Avas Evam Vikas Parishad established under the Act.

3. Regulations.

- The Board shall frame regulations under section 95 (i) (n) of the Act prescribing the terms and conditions and procedure regarding application, scrutiny, sanction, release and recovery of loans and advances to local bodies, co-operative housing societies, and individuals, the Regulations shall conform to the standing instructions of the Government of India and the State Government in respect of each scheme.

4. Conditions and limitations.

(1)The Board may grant loans and advances to any Nagar Mahapalika, Nagarpalik, Improvement Trust or any. other local authority, and registered co-operative housing society or to any other person for acquisition and development of land and for construction of houses.(2)The grant of such loans and advances shall be subject to such terms and conditions as the Board may determine keeping in view -(i)The standing instructions of the Government of India and the Government of Uttar Pradesh regarding each scheme,(ii)The terms and conditions on which the funds are received by the Board, and(iii)The regulations to be framed by the Board relating to grant of loans and advances under each scheme.-

5.

The Housing Commissioner or the officer specifically authorises by him in this behalf shall ensure:(i)The due fulfilment of the conditions of eligibility and existence of genuine need of loan;(ii)The proper assessment of the cost of land and the cost of construction of the house;(iii)The due furnishing of the prescribed security;(iv)The execution of proper instrument of mortgage, etc.:(v)The proper timely and satisfactory utilisation of the loan and execution of construction works;(vi)The regular recovery of repayment instalments of the loan;(vii)The fulfilment of the terms and conditions of the loan and realisation of the entire balance of the principal and all accrued interest in one lump sum in the event of a breach or violation thereof.

6.

(1)The Housing Commissioner or the officer authorised under sub-rule (3) shall also ensure that details account of the amounts received by the Board for disbursement are properly maintained in a separate register scheme wise.This register shall also show the up-to-date position regarding disbursement of instalments of each loan sanctioned, recovery of each repayment instalment (principal and interest separately) and the dates of commencement and completion of each scheme or house, as the case may be, for which the loan was sanctioned.(2)Annual statements clearly showing the position regarding disbursement and realisation schemewise shall be submitted to Government by June 30 every year.

7.

Before grant of any loan or advance to any local body, the Board shall carefully examine its financial condition. No fresh loan shall be sanctioned to any local body which has defaulted in repayment of any loan previously sanctioned to it.