

The Maharashtra Housing and Area Development Authority Employees (House Building Loans) Regulations, 1984

MAHARASHTRA

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Rule

THE-MAHARASHTRA-HOUSING-AND-AREA-DEVELOPMENT-AUTHORITY REGULATIONS of 1984

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The Maharashtra Housing and Area Development Authority Employees (House Building Loans) Regulations, 1984 Published vide Notification No. MH/HUD/GEN-2/1580/FC-19, dated the 11th April, 1984 (M.G.G., Part 4C, p. 314) No. MH/HUD/GEN-2/1580/FC-19, dated the 11th April, 1984 (M.G.G., Part IV-C, p. 314). - In exercise of the powers conferred by subsection (1) of section 185 read with sub-section (1) of section 22, sub-clause (d) of clause (iv) of sub-section (3), and clause (h) of sub-section (1) of section 28 of the Maharashtra Housing and Area Development Act, 1976 (Maharashtra XXVIII of 1977), and of all other powers enabling it in that behalf the Maharashtra Housing and Area Development Authority with the previous sanction of the Government of Maharashtra makes the following regulations, namely:-

1. Short title.

- These regulations may be called the Maharashtra Housing and Area Development Authority Employees (House Building Loans) Regulations, 1984.

2. Definitions.

- In these regulations, unless the context requires otherwise, -(a) "Act" means the Maharashtra Housing and Area Development Act, 1976 (Maharashtra XXVIII of 1977); (b) "Authorised Officer" means an officer duly authorised by the Authority for the purpose of these

regulations;(c)"Authority" means the Maharashtra Housing and Area Development Authority established under section 7;(d)"Authority employee" means a person appointed by the Authority under Section 19 of the Act and an employee of any existing Board who has become and is absorbed, as employee of the Authority under section 22 of the Act (such person being either permanent or temporary) but does not include an employee whose income exceeds one thousand five hundred rupees per month or who or whose spouse before the commencement of these regulations owns a house constructed or purchased with his or her own resources including a house allotted to him or her on the basis of sale by deferred payments under any housing scheme;(e)"house" includes flat or apartment in a building and a tenement;(f)"Housing society" or "society" means a society registered or deemed to be registered as a housing society under the Maharashtra Co-operative Societies Act, 1960 (Maharashtra XXIV of 1961), consisting of Authority employees irrespective of whether or not their monthly income exceeds one thousand five hundred rupees per month after becoming a member of the society;(g)"members" means a member of a housing society;(h)"temporary employee" means an Authority employee employed on any establishment of the Authority or any Board other than work charged establishment but does not include an employee on deputation in the service of the Authority including any Board;(i)Words and expressions used in these regulations but not defined herein shall have the meanings respectively assigned to them in the Act.

3. Grant of loan to Authority employees.

- Subject to the provisions of these regulations, a loan may be granted to an Authority employee who is a member of a society for purchasing land developed by the Authority or for purchasing a ready built house constructed by the Authority at a place where he is posted or he is permitted to reside although performing the duties of his office at any other place or at any place within the jurisdiction of the Authority where after retirement the Authority employee proposes to settle down.

4. Eligibility for loan.

- No loan shall be granted to an Authority employee unless he is a member of a society and has completed five years continuous service in the Authority, including service in any existing Board. No such loan shall be granted for purchasing more than one house including land therefor.

5. Application for loan.

(1)An Authority employee desiring to obtain a loan under these regulations shall make an application in the form appended hereto to the Authorised Officer through the society of which he is a member :Provided that, if an Authority employee whose spouse is also an Authority employee, the loan shall be granted only to one of them.(2)The managing committee of the society shall collect all such applications for loan, and forward them collectively or individually to the Authorised Officer along with a list of members of the Society specifying therein; the office or department in which each applicant is working, the post held by the applicant therein, the pay drawn by him per month, the amount of advance applied for, the nature of accommodation held by the on the date of the application, a statement whether or not he or his spouse or she or her spouse owns any house, the names of persons residing with the applicant and their relation with the applicant, their income and

the other information as the Authorised Officer may require for the purpose of sanctioning the loan to the applicant.

6. Authority to sanction loans.

(1) On receipt of any application or applications from a society, the Authorised Officer shall examine each application, verify that the society has furnished the required information and that such information is correct and shall submit all such applications together with all relevant documents to the Authority together with such remarks as he may deem fit. (2) The Authority, on being satisfied that the member is able to repay the loan in accordance with the provisions of these regulations and after making such inquiries as the Authority deems fit, may, subject to the provisions of these regulations sanction the loan applied for, so however, that the amount of the loan does not exceed a sum equivalent to 60 months pay of the applicant as on the date of the application, or 90 per cent, of the capital cost of the house (including apportioned cost of land and its development) or an amount of Rs. 45,000 in each individual case, whichever is the less. Explanation. - For the purpose of this regulation, "pay" includes the officiating pay (except officiating pay drawn in leave vacancy) and personal pay if admission but not special pay and allowances, such as, dearness allowances, house rent allowances, compensatory local allowances, conveyance allowance, deputation allowance and such other allowances.

7. Mode of payment of loan.

(1) Where a loan is sanctioned for purchasing land and house standing thereon, the loan shall be paid to the society in one lump sum, and where the loan is sanctioned for constructing a house, the advance shall be paid to the society on account to the member in three instalments as follows: (a) a sum equal to 30 per cent of the sanctioned loan, that is to say, aggregate of individual loans will be payable on the strength of valuation of land and the mortgage thereof of the Authority; (b) a further sum equal to 40 per cent of the sanctioned loan, that is to say, aggregate of individual loans or 40 per cent of the loans sanctioned to individual Authority employees who would occupy the houses actually under construction, whichever is lower, will be payable when the houses have reached the plinth level; (c) the remaining 30 per cent of the sanctioned loan, that is to say, aggregate of individual loans or 30 per cent of the loans sanctioned to individual Authority employees who would occupy the houses under construction, whichever is lower, will be paid when the construction has reached roof level, if the Authorised officer is satisfied that on its completion, the house will be habitable and fit for occupation in all respects. (2) The society shall produce a certificate from the Executive Engineer of the Board within whose jurisdiction the house is constructed that the required formalities in pursuance of which the instalment has become due have been complied with.

8. Society required to mortgage property to Authority.

(1) On release of the first and subsequent instalments for the purpose of constructing a house or on payment of the sum for purchasing the land together with the house standing thereon, the society shall mortgage to the Authority the entire land and the house and other structures thereon, if any, as security for the repayment of the loan, and execute a mortgage to be finalised by the Authorised

Officer.(2)The Authority shall bear the registration charges in respect of the mortgage deed executed under sub-rule (1).

9. Society to insure its buildings.

- The society shall insure the buildings/houses purchased or constructed by it under this scheme, against the risks of fire, flood and such other events. The insurance premium shall be borne by the society.

10. Society to furnish certificates regarding utilisation of advance etc.

- Within one hundred and eighty days from the date on which any payment is made to the society, the society shall submit to the Authorised Officer a certificate countersigned by an auditor as respects the manner in which the loan made to it has been utilised.

11. Interest.

- The loan given under these regulations shall bear interest at the same rate at which the Government advances loans to cooperative housing societies of State Government and Zilla Parishad employees, from time to time, under similar schemes.

12. Repayment of principal and interest.

(1)Every member shall, at the close of each month, pay the amount of the equated instalment of principal and interest as provided in clause (2) to the society, and thereupon, the society shall pay to the Chief Accounts Officer of the Board the amounts paid to it. While making payment, a statement indicating the names of members and the amounts paid by each of them so far, the number of instalments paid, amount paid now, instalment number and balance payable should be furnished duly signed by the secretary of the managing committee of the society.(2)The principal of the loan and interest thereon shall be recovered in the following manner, namely(a)The monthly instalment for repayment of the principal and interest thereon shall be fixed on the basis of the period between the year of drawal of loan and the year of superannuation of the Authority employee and on the basis of annual equated instalment, comprising of principal and interest or 20 per cent of his pay, whichever is more;(b)The instalment collected from the member shall be adjusted against the principal, and the interest shall be worked out on a monthly basis on the balance of principal at the end of each month;(c)The member, who is granted the House Building Advance before he becomes eligible for the final withdrawal from his Contributory Provident Fund, shall, on becoming eligible for such final withdrawal, apply for non-refundable advance from his Contributory Provident Fund and reduce his loan liability by making a lump sum payment equivalent to the maximum non-refundable advance admissible to him from his provident fund account. For this purpose, the member shall be required to give an undertaking, through the society to the effect that he shall apply for the withdrawal admissible to him under the Provident Fund rules applicable to him as soon as he completes 20 years of service or has less than 10 years to retire and shall pay. the amount towards

repayment of principal and interest thereon. Where the Authority employee is eligible to such non-refundable withdrawal at the time of applying for the loan, the amount of loan payable to him shall be determined after deducting the amount which he is entitled to withdraw from his provident fund account;(d)Balance of loan or interest, if any at the time of retirement of the member, shall be adjusted in full against the amount of gratuity due to him. If the amount of gratuity falls short of the balance or interest due the balance shall be paid by the member in one instalment from his own resources;(e)If any members fails to make prompt payments, the society shall on his behalf, make the payment and recover the arrears from the member with penal interest, as the society may deem fit so to do.(f)If any member intends to resign from the service of the Authority he shall surrender his house to the society on his receiving the amount of contribution which has been recovered from his pay or otherwise, unless he wants to retain it by making full payment of all the dues in respect of the loan and interest thereon in one instalment before his resignation becomes effective;(g)If the house is surrendered to the society, a report shall be submitted to the Authorised officer giving full particulars of the house who shall arrange to re-allot it to the next person on the waiting list maintained by him for the purpose. In case of re-allotment, the person to whom the house is re-allotted shall pay initially an amount equivalent to principal portion in the equated instalments paid by the outgoing member till the date of re-allotment in order to be co-terminus with other;(h)On surrender the member is entitled to reimbursement of an amount equivalent to the principal portion at his credit in the account of the society. No amount recovered towards interest will be refunded;(i)The recovery of the loan for constructing a new house or group of houses shall commence from the month following the completion of the house or houses or after a period of 24 months from the date on which the first instalment of the loan is drawn, whichever is earlier. In case of the loan taken for purchasing a ready-built house, recovery shall commence from the pay of the month following the month in which the loan is drawn.

13. Release of mortgaged property.

- On repayment of the entire loan with interest and all dues, if any, the Authority shall release the mortgaged house(s) to the society.Note. - Ordinarily it shall suffice if the mortgagee died is returned with an endorsement that the mortgaged debt has been fully satisfied or paid off. The applicant society (mortgager), if it chooses, can get such endorsement or acknowledgement registered at its own cost. No particular form of endorsement is necessary. Where the mortgager insists on a formal deed of re-conveyance, it shall be executed at his cost in the form to be decided by the Authorised Officer in due course.Application Form(For Employees of the M. H. & A. D. Authority only)I the undersigned, Shri/Smt./Kumari.....hereby apply for the membership of Co-operative Housing Society Ltd. and I wish to take one type Block in the purposed construction of your society.

2. I give below my particulars as required.

(1)Name in full (in block letters)(2)Date of Birth-Age, as on last birthday.....(3)Present Address.....(4)Name of Department/Office in which working.....(5)(a)Post held at present scale of pay :.....(b)Post held substantively scale of pay:.....(6)(a)Present pay (Including

.....Special/Additional/Personal.....Pay
attached to the post)(b)Substantive pay
(-do-):.....(7)(a)Whether contributing to C.P.F.....(b)If yes,
Present monthly contribution and A/c. No(c)Balance in C.P.F. at the end of last March
.....(d)Whether any withdrawalsfrom C.P.F. are outstanding.....(e)If
yes, (i) amount withdrawn,(ii)nature of withdrawal
..... i.e. final or returnable,(iii)amount outstanding.(8)(a)Date
of joining service in the Authority;.....(b)date of superannuation (at age of
55):.....(9)(a)Number of members in the family.....Adults Children
(below 10 years)(b)Number of other dependants and relationship(10)Present
accommodation.(a)Area (in sq. ft.)(b)Whether
owned.....(c)If not, whether tenant or joint family or leave
and licence.....(11)(a)Type of accommodation applied for
..... (with estimated cost)(b)Government loan applied
for.....(c)Whether contributing directly for the Block? If so, amount of direct
investment..

3. I hereby declare that the particulars given above are true to the best of my knowledge.

4. I have read the Bye-laws, Rules and Regulations of the society and I hereby undertake to abide by them, with any amendments from time to time.

5.I hereby authorise the society to receive on my behalf the loan applied for from the Authority and to mortgage on my behalf, the land, house and/ or any other construction on the land, to Authority until the loan is paid by me through the society.

6. I hereby authorise the society to recover from me 20 per cent of my pay or an amount of equated instalment fixed on the basis of the period between the year of drawal and the year of superannuation, whichever is more from time to time towards repayment of the principal and interest in respect of the loan and hereby undertake to make prompt payment thereof in the society on or before fifth day of each month.

7. I undertake that I shall apply for final withdrawal from the Provident Fund to the extent of maximum admissible limit, or the balance of the loan/ interest whichever is less, as soon as I complete 20 years of service or have 10 years to retire, whichever is earlier, and credit the amount of such fix withdrawal to Authority through the society towards repayment of principal and interest in respect of the loan applied for. I also agree that the entire balance of loan/interest, if any, on the date of my retirement shall be adjusted against

the Death-cum-retirement gratuity payable to me. The balance, if any, shall be paid by me in one instalment on the date of my retirement. I also undertake that in the event of my resigning from service under the Authority, I shall surrender my house to the Society or make payment of the dues in full in one instalment.

Certificate of Head of Department/Office

1. Certified that the information furnished by the applicant, Shri/Smt./Kumari against items (2), (4), (5), (6), (7) and (8) in para. 2 of the application, is verified and found correct as per the records in this Department / Office.

2. I have satisfied myself, on the basis of monthly deductions, etc. made from the applicant's salary that the loan applied for is within his repaying capacity.

DateSignatureDesignationPlaceName of Office :(Note : Name of the signing officer should also be indicated in block letters below his signature)