

# KARNATAKA INDUSTRIAL AREAS DEVELOPMENT BOARD

(A Government of Karnataka Undertaking)

# 49, 4th & 5th Floors, 'East Wing', Khanija Bhavan, Race Course Road, Bengaluru - 560 001

Phone : 080-22265383 Fax : 080-22267901

Website : www.kiadb.in email: ceoemkiadb@gmail.com

IADB/COF/ 4479/2019-20

21.06.2019

## OFFICIAL MEMORANDUM

Sub: Revision of levy of interest rate.

Ref: 361<sup>st</sup> KIAD Board meeting held on 10.05.2019.

- 1 The Board in its 361<sup>st</sup> Meeting held on 10.05.2019 resolved to continue the rate of interest @10.95% p.a. from 01.04.2019 to 30.09.2019 in respect of the following cases:
  - a) Payment of balance cost of land (70%/80%) by the allottees within the stipulated period mentioned in the allotment letter.
  - b) Payment of any additional cost of land / difference in cost of land due to revision in rate of allotment after expiry of the stipulated period mentioned in the demand letter issued to the allottee.
  - c) Payment of difference in final price and cost of land after expiry of the stipulated period in the demand letter issued to the allottees.
  - d) Payment of difference in cost of land on account of transfer of lease hold rights after expiry of the stipulated period mentioned in the demand letter issued to the allottees.
  - e) Payment of water supply charges, maintenance charges, lease rentals, penalties etc, after expiry of the stipulated time for payment.
2. The interest rate shall come into effect from 01.04.2019.

Sd/-

Chief Executive Officer  
& Executive Member


To,

1. Secretary-1 KIADB, Bengaluru.
2. Secretary-2 KIADB, Bengaluru.
3. Secretary-3 KIADB, Bengaluru.
4. All the Development Officers
5. All the Assistant Secretaries

Copy to:

1. Spl. D C, KIADB.
2. CE&CDO, KIADB -142
3. Controller of Finance, KIADB.
4. ACDO-1 & 2, KIADB.
5. JD (Town Planning), KIADB.
6. JD (IT), KIADB.
7. Legal Adviser, KIADB.
8. Asst. Commissioner, KIADB.
9. AO, KIADB

- for information.

  
Chief Executive Officer  
& Executive Member