

Delhi Development Authority
E-Auction Cell (LD)
A-4, Vikas Sadan, New Delhi

Computer no. 4018

Dated: 16-10-2020

Circular

The undersigned is directed to convey the approval of the Competent Authority regarding automatic extension of time for payment of 75% of balance premium in plots/properties e-auctioned by LD department from 10th phase and onwards

In this regard, it is conveyed that No EOT request is required for grant of EOT and there will be an automatic grant of EOT in cases of plots/properties e-auctioned by LD department from 10th phase and onwards. Applicable interest shall be duly recovered from the bidder. **No extension of time shall be granted beyond 270 days from date of issuance of Demand cum Allotment letter.** Further, the demand letter will be issued similar to the format of demand letter issued by Housing deptt. (copy enclosed) wherein it will be clearly mentioned that, the schedule of payment with applicable interest will be mentioned as per the below illustration:-

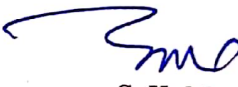
Demanded Amount Payable		Illustration (If demanded amount is P=Rs. 1,00,000/-)
P + 0% interest	If paid within 1-90 days from DL issuance date. (DL issuance date is included)	1,00,000
P+ interest of 0.5 month @10% p.a	if paid within 91-105 days from DL issuance date.	= $P+(P*10*0.5/(12*100))$ = 100416.7
P+ interest of 1 month @10% p.a	if paid within 106-120 days from DL issuance date.	= $P+(P*10*1/(12*100))$ = 100833.3
P+ interest of 1.5 months@10% p.a	if paid within 121-135 days from DL issuance date.	= $P+(P*10*1.5/(12*100))$ = 101250.0
P+ interest of 2 months@10% p.a	if paid within 136-150 days from DL issuance date.	= $P+(P*10*2/(12*100))$ = 101666.7
P+ interest of 2.5 months@10% p.a	if paid within 151-165 days from DL issuance date.	= $P+(P*10*2.5/(12*100))$ = 102083.3
P+ interest of 3 months @10% p.a	if paid within 166-180 days from DL issuance date.	= $P+(P*10*3/(12*100))$ = 102500.0
P+ interest of 3.5 months @10% p.a	if paid within 181-195 days from DL issuance date.	= $P+(P*10*3.5/(12*100))$ = 102916.7
P+ interest of 4 months @10% p.a	if paid within 196-210 days from DL issuance date.	= $P+(P*10*4/(12*100))$ = 103333.3

P+ interest of 4.5 months @10% p.a	if paid within 211-225 days from DL issuance date.	$=P+(P*10*4.5/(12*100)) =$ 103750.0
P+ interest of 5 months @10% p.a	if paid within 226-240 days from DL issuance date.	$=P+(P*10*5/(12*100)) =$ 104166.7
P+ interest of 5.5 months @10% p.a	if paid within 241-255 days from DL issuance date.	$=P+(P*10*5.5/(12*100)) =$ 104583.3
P+ interest of 6 months @10% p.a	if paid within 256-270 days from DL issuance date.	$=P+(P*10*6/(12*100)) =$ 105000.0

A note may also be written in demand letter as:

“If the premium is paid in part, the pro-rata interest vis-a-vis the principal amount would be payable and the bidder may calculate the interest accordingly.”


Further, a para “No extension of time shall be granted beyond 270 days from date of issuance of demand cum Allotment letter” may also be added in Demand cum Allotment letter.


S. K. Meena

Director (E-Auction)/LD

Copy to:-

1. OSD to VC/DDA for kind information of the latter, please
2. PS to Member (Admin & LM) for kind information of the latter, please
3. PS to Comm.(LD) for kind information of the latter, please
4. All Directors of LD
5. Director (LC)/ FA(H)
6. All Dy. Directors of LD


Director (E-Auction)/LD