



SLUM REHABILITATION AUTHORITY

Circular No. 188 B

No. SRA/FC/46317/2019

Date : 24/10/2019

Subject : Revision of Bank Guarantee rates for Scheme situated Partially on Private & Public Land.

Reference : Circular No.188, SRA/FC/9378/2018, dt. 28.09.2018

Considering all the suggestions from the developer & their Associations & Present market scenario, the revised Bank Guarantee rates on subject matter is applicable as on today :

1. The Cost of Construction for the purpose of obtaining Annexure-III shall be Rs.4,50,000/- per tenement for Mumbai City, its suburban District & Thane.
2. In case of schemes comprising of government land and private land the amount of Bank Guarantee shall be applicable at the rate of 5% to Private Land & 2% for Government Land of the construction cost of Rs.4,50,000/- per tenement of rehabilitation component.
3. The number of tenements should be calculated proportionately to the area of private and government lands by the Engineering Department.
4. The bank guarantee during defect liability period shall be 1% .
5. The Bank Guarantee which are already on record of SRA and are valid shall be returned to the developer on submission of fresh Bank Guarantee.

6. Due to revision of Bank Guarantee, funds available to the developer shall be utilised for speedy implementation of the scheme for rehab component only. Further developer shall submit Undertaking Cum Affidavit to F.C. Section for the same.
7. The other terms & conditions mentioned in Circular No.176 & 182 shall remain unchanged including penalty clause.

The Finance Controller/SRA may note the changes while assessing the financial capacity of the developer for issuance of Annexure-III. The circular will be applicable to all cases and may be followed scrupulously.


(Deepak Kapoor)
Chief Executive Officer
Slum Rehabilitation Authority

Copy to :

1. PA to CEO/SRA, Mumbai
2. Secretary, SRA, Mumbai
3. Finance Controller, SRA, Mumbai
4. Chief Legal Consultant, SRA, Mumbai
5. Dy. Chief Engineer I & II, SRA, Mumbai & Thane
6. Dy. Collector (All), SRA, Mumbai & Thane
7. Dy. Director Town Planning, SRA Mumbai
8. Executive Engineer (All), SRA, Mumbai & Thane
9. Jt. Registrar, Co-op, SRA Mumbai
10. Asst. Registrar, Co-op, SRA, Mumbai & Thane
11. Dist. Land Record Officer, SRA Mumbai
12. Accounts Officer (All), SRA, Mumbai & Thane
13. I.T. Officer, SRA Mumbai
14. P.R.O., SRA Mumbai
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