

No. 251

Dated: 15/9/16

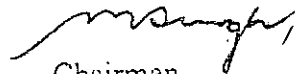
ORDER

The Chandigarh Housing Board has not been giving permission for mortgage of the residential and commercial properties allotted by CHB for obtaining various loans by the allottees. It causes inconvenience and unnecessary hardship to the allottees/transferees at the time of seeking loans from the banks. Various allottees/occupants of the dwelling units and commercial properties are facing extreme difficulty in raising loan(s) against the properties allotted by CHB, despite having paid the full amount in respect of such properties to CHB and this is causing a lots of hardship to the allottees who are in genuine need of funds and need to mortgage their properties for raising loans for educational purposes, medical facilities and any other legitimate purposes and hence, at times, succumb to distress sale of such properties.

Keeping in view these circumstances, on the persistent demand of the general public, in the interest of public service and to facilitate the delivery of services to the general public, it is hereby ordered that the concerned Accounts Officer shall issue the permission for mortgage of the residential and commercial properties subject to the following conditions: -

1. The allottee/transferee has paid the consideration/price of the property and all other dues.
2. That the Board shall have first and paramount charge of the said property for the unpaid portion of outstanding dues/penalty, if any.
3. No interest or any other benefit shall be granted if any amount is paid in advance to the Chandigarh Housing Board.
4. The right, title and interest of the allottee/transferee shall be mortgaged in favour of the Government, Life Insurance Corporation or any Scheduled bank or any corporate body subject to the first charge on the property for the unpaid portion of purchase price/unearned increase/transfer fees and other dues outstanding towards the allottee/transferee remaining in favour of the Board.

5. The Mortgagee bank/financial institution etc. shall recover its loans from the allottee/transferee through its own means/procedures and the CHB shall not provide any assistance in the recovery of loans.
6. No Tripartite Agreement shall be executed by the Chandigarh Housing Board for the purpose of raising loan/s.
7. In case of foreclosure of the mortgage/sale of the property, the mortgagee shall obtain prior permission of the CHB.



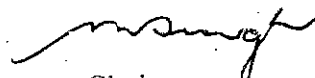
Chairman,
Chandigarh Housing Board,
Chandigarh.

Endst. No.HB(S)/EA-III/2016/ 2509

Dated:- 15/9/16

A copy is forwarded to the following for information and necessary action: -

1. The Chief Engineer/The Superintending Engineer-I/II, CHB
2. The Executive Engineer-I/II/III/IV/V/VI/VII/VIII/Enf./Arch., CHB
3. The Chief Accounts Officer, CHB.
4. The Senior Law Officer, CHB.
5. The Chief Finance & Accounts Officer, CHB.
6. The Accounts Officer-I/II/III/IV/ADMN/Col./Reception, CHB.
7. The Computer In-charge CHB.
8. The Chief Liaison Officer, CHB.
9. PA to Chairman/Chief Executive Officer/Secretary, CHB.
10. Office Order file.



Chairman,
Chandigarh Housing Board,
Chandigarh.

by
16/9/16

uploading
on chb website