

SPEED POST



INDIAN RAILWAY WELFARE ORGANISATION

भारतीय रेल कल्याण संगठन

(Engineering Construction Office Complex P.H. Road, Egmore, Chennai)

No.IRWO/DF/ALT/ CH.II-B /Installments

Date: 21/08/2019

RERA Registration No.TN/02-Building/0196/2017

GST IN: 33AAATI0400L1Z7

To,

Shri/Smt «name»

«add1»

«add2»

«add3»

«add4» : «pin»

Type : «type»

Sch. Regn No : «sch_no»

Membership No : «pr_no»

Sub:- Intimation with reference to installment in respect of Chennai II-B Group Housing Scheme.

Dear Sir/Madam,

1.0 You are an allottee of Type «type» DU of Chennai Phase II-B Group Housing Scheme. You have already been advised to deposit three installments. Now the construction work is in progress. As such funds are required to meet the construction cost of the project.

As per Project Brochure the amount of next (4th) Installment is as under:-

<u>Type</u>	<u>Amount of 4th installment (Rs)</u>
II	3,30,000
IIIA	4,80,000
IIIB	4,80,000
IVA	6,40,000
IVB	6,30,000

Apart from above, 1st installment of parking charges is also payable alongwith 4th installment. This project is on self-financing basis. Demand for funds is raised commensurating with the progress of work. Keeping in view the current pace of work it has been decided that presently 50% of 4th installment (Part A) may be called. Also 1st installment of parking charges will be called subsequently.

Therefore It is has been decided that allottees may pay 50% of the 4th installment (Part A) as under:-

Type	Part A of 4 th Installment amount (Rs)	GST@12% (Rs)	Total amount payable (Rs)	Due date of deposit
1.	2.	3	4	5.
II	165000	19800	184800	16-10-2019
IIIA	240000	28800	268800	16-10-2019
IIIB	240000	28800	268800	16-10-2019
IVA	320000	38400	358400	16-10-2019
IVB	315000	37800	352800	16-10-2019

The above installment can be paid within a grace period of 7 days. You are requested to make payment of the above amount within the due date failing which delay charges @ 9.50% shall also be payable from the due date of deposit of installment upto the actual date of payment. For delay in payment for more than 6 months then penal charges @ 3% p.a. shall also be payable from the due date of deposit upto the actual date of payment of installment over & above the delay charges.

We are also enclosing a copy of your ledger account. If any amount is outstanding against any installment called earlier, same may also be paid alongwith delay charges, so as to avoid further accrual of delay charges.

2.0 You are also aware that GST rates on residential projects have been amended with effect from 1-4-19 as under:-

- i) Old GST Rates prior to 1-4-19:-
GST @ 12% -Input Tax Credit permitted
- ii) New GST rate from 1-4-19:-
GST @ 5% - ITC not permitted.

However for on-going projects, GST Council has given builders an option to choose either to stay in the old GST regime of 12% with ITC or opt for the new GST regime of 5% without ITC.

IRWO has done a detailed analysis in case of all ongoing projects .It has been found that cost of project is lesser if old GST rate of 12% with ITC is opted. Therefore for the benefit of allottees of on-going projects(ncluding Chennai II-B) it has been decided to remain in the old GST regime. Details of analysis can be seen on IRWO's website: www.irwo.net.

3.0. Further, In case the cost of the DU is more than Rs.50 lakhs, you are required to deduct 1% of the amount payable towards Income Tax and deposit the same directly with Income Tax Department in Form 26QB, under Section 194 1-A of Income Tax Act. After deposit of tax you are required to download TDS Cetificate in form 16B, from web-portal. This certificate in Form 16B may be sent to IRWO (duly signed) as proof of deposit of tax with Income Tax Department, alongwith balance amount of installment before due date of deposit of installment. In this regard it may be noted that deposit of full installments shall be considered only after you send TDS Certificate in form 16B alongwith the balance amount of installment. PAN No.of IRWO is AAAT10400L

It may be noted that delay in payment of TDS to Income Tax Department attracts penalty for which allottee alone is liable to pay to the Department. In this regard it is also stated that TDS @ 1% is payable on the total cost of DU when the cost of DU exceeds Rs.50 lakhs.

IRWO is a welfare society and construct Dwelling Units on 'No Profit No Loss' basis. The present status of various IRWO's Projects is as under:-

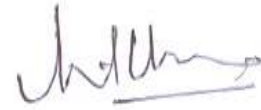
- i) Projects at Kota, Jaipur Ph.III, Moradabad Ph.III & Lucknow Ph.IV are open for booking.
- ii) Few ready to move dwelling units are available at Sonapat/Kundli and Zirakpur near Chandigarh.

Full details are available at IRWO's website. You may like to intimate your colleagues about the availability of flats at the above locations.

In case of any query you may contact IRWO Corporate Office.

Thanking you,

Yours faithfully,



For Managing Director

Copy to CPM (IRWO), Chennai.

Corporate Office:

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Website : www.irwo.net