

22. EQUALIZATION CHARGES & DELAY CHARGES

22.1 If a person joins the scheme after the original due date of payment of first instalment, he will be charged interest from the original due date of first instalment up to the date of actual payment of amounts due as Equalization Charges.

22.2 The rates of Equalization charges will be decided by the Governing Body from time to time.

22.3 Delay charges will be payable by Member in case of delay in payment of instalments by more than seven days from the due date.

22.4 Rate of Delay charges shall be at the rate of interest charged by SBI on housing loan on the date of issue of the Project Brochure. This rate shall be indicated in the Project Brochure.