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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

(Separate paging is given to this Part in order that it may be filed as a separate compilation)

भाग III—खण्ड 4

[PART III—SECTION 4]

सांविधिक निकायों द्वारा जारी की गई विविध अधिसूचनाएं जिसमें कि आदेश, विज्ञापन और सूचनाएं सम्मिलित हैं।

[Miscellaneous Notifications including Notifications, Orders, Advertisements and Notices issued by Statutory Bodies]

## NATIONAL HOUSING BANK

(Wholly owned by Reserve Bank of India)

New Delhi-110003, the 19th February 1996

THE HOUSING FINANCE COMPANIES (NHB)  
DIRECTIONS, 1989

No. NHB.HFC.DIR.8/CMD-96.—In exercise of the powers conferred by Sections 30 and 31 of the National Housing Bank Act, 1987 (53 of 1987) and of all powers enabling it in this behalf, the National Housing Bank being satisfied that it is necessary in the public interest so to do, hereby directs that Paragraph 10 of Housing Finance Companies (NHB) Directions, 1989, shall, with immediate effect, be substituted by the following :

## "10. General provisions regarding repayment of deposits

- (i) No housing finance company shall repay any deposit within a period of three months from the date of its acceptance.
- (ii) Where a housing finance company at the request of depositor/s repays a deposit after the period indicated in clause (i) above but before its maturity, it shall pay interest at the following rate :
  - (a) Three months but before expiry of six months—  
No interest.
  - (b) Six months but before expiry of twelve months—  
—Not exceeding ten per cent per annum.
  - (c) Twelve months but before the date of maturity—  
One percentage point less than contracted rate.

Provided that in the event of death of a depositor, the deposit may be paid prematurely to the surviving depositor/s in the case of joint holding with the survivor clause, or to legal heir/s with interest at the contracted rate upto the date of repayment.

(iii) A housing finance company may grant a loan upto seventy-five per cent of the amount of deposit to a depositor after the expiry of three months from the date of deposit at a rate of interest two percentage points above the interest rate payable on the deposit."

Y. V. REDDY,  
Chairman