

**DEPARTMENT OF PUBLIC RELATIONS
CHANDIGARH ADMINISTRATION**

Press Release

Auction for residential and commercial plots

Chandigarh 1st December 2017: Chandigarh Housing Board has put 7 Residential plots & 6 Commercial plots on auction on freehold and leasehold basis respectively at IT Habitat, RGCTP Chandigarh. The last date for registration and submission of e-bids for plots is 29.12.2017 and 01.01.2018 respectively. To provide further incentive to the bidders, CHB has further relaxed the terms and conditions of payment. The revised payment schedule is as under:-

Installment	Payment	Time Period
1 st Installment	10% of Sale/Bid price (after adjustment of Earnest Money already paid)	Within 24 hours of acceptance of Bid
2 nd Installment	10% of Sale/Bid price	Within 360 days of Sale/Bid (without any interest)
3 rd Installment	10% of Sale/Bid price	Within 540 days of Sale/Bid (with 8% simple rate of interest on balance payment)
4 th Installment	10% of Sale/Bid price	Within 720 days of Sale/Bid (with 8% simple rate of interest on balance payment)
5 th Installment	10% of Sale/Bid price	Within 900 days of Sale/Bid (with 8% simple rate of interest on balance payment)
6 th Installment	10% of Sale/Bid price	Within 1080 days of Sale/Bid (with 8% simple rate of interest on balance payment)
7 th Installment	10% of Sale/Bid price	Within 1260 days of Sale/Bid (with 8% simple rate of interest on balance payment)
8 th Installment	10% of Sale/Bid price	Within 1440 days of Sale/Bid (with 8% simple rate of interest on balance payment)
9 th Installment	10% of Sale/Bid price	Within 1620 days of Sale/Bid (with 8% simple rate of interest on balance payment)
10 th Installment	10% of Sale/Bid price	Within 1800 days of Sale/Bid (with 8% simple rate of interest on balance payment)
No prepayment penalty.		

For detailed terms & conditions of e-auction, the website of CHB www.chbonline.in may be seen. The e-bidding website would be www.tenderwizard.com/auctions.