

The Haryana State Co-operative Housing Federation Ltd.

Bays No. 49-52, Sector-2 Panchkula.

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Ref. No. HFH/Assist-G/2024/.5.5.86 - 5593
To

Dated: 29/01/2024

All Development Officers/
Assistant Development Officers
Housefed in the State of Haryana.

Subject: One Time Settlement (OTS) Scheme of Housefed Haryana.

Reference: RCS Memo No. Gen/GA-III/1282 dated 25.01.2024

In reference to subject cited above, it is intimated that the Government has approved One Time Settlement (OTS) scheme of The Haryana State Cooperative Housing Federation Ltd. Panchkula for the duration of six months.

The copy of OTS scheme is enclosed with the directions to circulate the OTS scheme to all the concerned stake holders so as to achieve maximum progress.

Encl: 03 pages


For Managing Director

Endst. No. HFH/Asstt-G/2024/ 5594 - 5756

Dated: 29/01/2024

A copy (alongwith three pages) is forwarded to the following with the request to ensure that benefit of the scheme reaches to the maximum beneficiaries:

1. Registrar Cooperative Societies Haryana Panchkula for information.
2. All Deputy Registrar Cooperative Societies in the State of Haryana.
3. All Assistant Registrar Cooperative Societies in the State of Haryana.
4. All Audit Officers in the State of Haryana.
5. All Liquidators of Cooperative House Building Societies concerned with the directions to contact all the defaulters & achieve the maximum recovery. (Through ARCS)
6. All secretaries of concerned Cooperative House Building Societies/ Cooperative Group Housing Societies. (Through ARCS)


For Managing Director

One Time Settlement Scheme (OTS Scheme)
The Haryana State Cooperative Housing Federation Ltd. Panchkula
(HOUSEFED)

1. Short title and commencement:-

- (i) The scheme shall be called One Time Settlement Scheme for Housing loan advanced by Housefed Haryana.
- (ii) It shall come into force from the date of approval of scheme.

2. Definition:

In this scheme unless the context otherwise requires:-

- (i) "Act" means, The Haryana Cooperative Societies Act 1984 as amended from time to time.
- (ii) "Rules" means The Haryana State Cooperative Societies Rules-1989.
- (iii) "Bye-laws" mean the registered Bye-laws of the Housefed Haryana.
- (iv) "Federation" means The Haryana State Cooperative Housing Federation Ltd., Panchkula.
- (v) "Govt." means the Govt. of Haryana.
- (vi) "Registrar" means a person appointed to perform the function of Registrar Cooperative Societies under the Haryana Cooperative Societies Act, 1984.
- (vii) The overdue amount means penal interest, interest and principal.
- (viii) Penal Interest means penal interest overdues as per Federation's record.
- (ix) Overdue interest means interest due for payment as on 31.03.2023 as per Federation's record.
- (x) Overdue principal means principal due for payment but not paid as per Federation's record.
- (xi) Balance principal means principal outstanding which is not due as per Federation's record.

3. Objective and coverage:

- (i) To reduce the level of overdue against the loanee members.



- (ii) The scheme shall cover all loanee members of Primary Cooperative House Building Societies, Group Housing Societies, EWS Cooperative House Building Societies and associate members of Housefed.

4. **Closing Date:**

The duration of scheme is for six months from date of issuance of RCS letter dated 25.01.2024 and no member or society will claim any benefit on any ground after expiry of the period of scheme.

5. **Eligible Beneficiaries:**

The scheme shall cover the defaulter loanee members of Primary Cooperative House Building Societies/Cooperative Group Housing Societies/EWS Cooperative House Building Societies & associate members in the State who borrowed loan from the Housing Federation Haryana. The scheme will cover those defaulters loanee of Cooperative House Building Societies/Cooperative Group Housing Societies and associate members who could not clear their dues due to certain reasons and who are defaulters as on 31.03.2023. If the defaulter loanee member clears his/her overdue Principal, overdue interest & outstanding Principal amount alongwith interest liability due as on 31.03.2023 then he/she will be eligible to avail remission of 100% overdue penal interest as on 31.03.2023 and same shall be borne by the Housefed Haryana.

6. **Margin:**

01% margin of the society will be calculated from defaulters separately if any member deposits the amount directly to Housefed.

7. Any defaulter loanee willing to avail the relief under OTS scheme will have to deposit the entire overdue principal amount, overdue interest and outstanding principal alongwith upto date interest on the amount calculated as on 31.03.2023 alongwith interest due upto date of closure in the HOUSEFED Haryana.

The HOUSEFED will close the account of the member after receipt of overdue principal, overdue interest and outstanding principal as on 31.03.2023 alongwith interest upto the date of payment from member



by providing the benefit of scheme. After the closure of the scheme no request will be entertained at any stage regarding relaxation of any clause of the scheme.

8. If a member repays an amount of overdue interest, overdue principal on 31.03.2023 and outstanding loan amount as on the date of settlement then 100% penal interest will be waived off. The interest will not be calculated on the overdue penal interest.
9. It is made clear that if any defaulter pays the part payment of settlement amount and does not pay the balance amount on or before the closing date of OTS, then the part payment will be adjusted against overdue penal interest (as in regular course) and no relief will be provided.
10. The defaulter loanee members will pay the amount to Housefed Haryana and the amount will be credited into the account of member. The amount paid by members will be utilized in clearing the upto date dues and balance principal of the concerned member and balance if any available will be credited to other members accounts on the advice of the society from the 1% margin deposited by the members if any.
11. In case where there is dispute between members and Society, Society/Individual and Federation regarding repayment of dues, the member can request Registrar Cooperative Societies Haryana for settlement of dispute by paying 50% of the overdue amount outstanding against the members as per record of the Federation. The dispute shall be referred for sole arbitration of Registrar Cooperative Societies Haryana or his/her nominee.
12. In case of eligible death claims on the death of the loanee member or guarantor, the documents of such member will be released by waiving of 100% penal interest on the date of death of member or guarantor if whole overdue principal and overdue interest alongwith interest is deposited by the legal heirs of the member.


For Managing Director
Housefed Haryana
Panchkula