

## **BOARD MEETING DATED 10-03-2010**

### **18. Important Policy Decision for discussions**

#### **Resolution** **202**

**Resolved to approve –**

- (i) revision of rates for charging penalties/additional fee in respect of compounding minor breaches, as per Annexure-'A' & 'B' attached to Agenda Note.**
- (ii) to modify the 'Construction-oriented policy' such that the allottees be allowed further 24 months time from the date of Notice to carry out construction, by charging them additional fee, failing which the lease will be determined (cancelled) .**
- (iii) to request M/s. SRC Ltd., by Chairman-KPT, to revise the rates of development charges within two months and this issue may be re-examined by Port taking into account the terms and conditions of the Lease Agreement with M/s. SRC Ltd.**