

**GOVERNMENT OF ANDHRA PRADESH
ABSTRACT**

Municipal Administration & Urban Development Department- Andhra Pradesh Real Estate (Regulation and Development) Rules, 2017-Amendment-Notification-Orders – Issued.

MUNICIPAL ADMINISTRATION AND URBAN DEVELOPMENT (I) DEPARTMENT

G.O.Ms.No.94

Dated: 28.06.2023

Read the following:

1. Real Estate (Regulation and Development), Act 2016.
2. G.O.Ms.No.115, MA&UD (H) Dept., Dt.27.03.2017.

ORDER:

The following Notification will be published in the Extra-ordinary issue of Andhra Pradesh Gazette dated: 28.06.2023

NOTIFICATION

In exercise of the powers conferred by section 84 read with sub-clause (iv) of clause (g) of section 2 of the Real Estate (Regulation and Development) Act, 2016 (Central Act No.16 of 2016), the Government of Andhra Pradesh, hereby make the following amendment to the Andhra Pradesh Real Estate (Regulation and Development) Rules, 2017 and as amended from time to time:-

AMENDMENT

In the said rules, for Rule 16, the following shall be substituted, namely,-

“16. Rate of interest payable by the promoter and the allottee:

The rate of interest payable by the promoter to the allottee or by the allottee to the promoter, as the case may be, shall be the **State Bank of India highest marginal cost of Lending Rate plus two percent.**

Provided that in case the state bank of India Marginal cost of lending rate is not in use it would be replaced by such benchmark lending rates which the state bank of India may fix from time to time to the general public. “

[BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH]

**Y. SRILAKSHMI
SPECIAL CHIEF SECRETARY TO GOVERNMENT**

To

The Commissioner, Printing, Stationery & Stores Purchase Department, Kurnool for
Publication of the Notification in the Gazette and furnish 1000 copies

The Commissioner and Director of Municipal Administration, A.P. Guntur.

The Vice Chairperson, AP RERA, Vijayawada.

The Director of Town & Country Planning, A.P., Guntur.

All Municipal Commissioners in the State through the Director of Municipal
Administration, A.P.

The Commissioner, Andhra Pradesh Capital Region Development Authority,
Vijayawada.

All Vice Chairmen of Urban Development Authorities in the State.

The Chairman & Managing Director, APTRANSCO, A.P

The Commissioner & Inspector General of Registration & Stamps, Govt. of A.P

(PTO)

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The Director General, Andhra Pradesh State Disaster Response & Fire Services
Department, A.P.

Copy to:

The Law (I) Department,
The Revenue (R&S) Department,
The Energy Department,
SF/SC.

//Forwarded:: By Order//


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