

Sub: Karnataka Housing Board - 100 Housing Projects - 2000
- approval of Government - reg.

REF: Letters bearing No. GMT.HNS.2000-01,
dated 06.10.2000 and 23.11.2000 from the
Commissioner, Karnataka Housing Board, Bangalore.

Preamble:

The Housing Commissioner, in his letter dated 6.10.2000 has informed that Karnataka Housing Board in its 356th meeting held on 19.07.2000 has approved a detailed scheme called 100 Housing Projects. KHB reports that under this scheme for the year 2000-01 it intends to take up construction of 13,500 houses affordable to various categories of income group and 15,000 sites of different dimensions at affordable prices. The project is estimated to cost around Rs.850 crores and is expected to be completed by December 2002. Karnataka Housing Board has sought approval of Government for the implementation of its 100 Housing Projects as required under section 20 of KHB Act, 1962 (details in Annexure-1). Karnataka Housing Board proposes to take up the schemes with the a loan assistance from HUDCO for each scheme separately with an Escrow cover to ensure speedy and prompt implementation. KHB is taking up the scheme with the loan assistance from HUDCO and there is no financial implication for Government involved in the proposed 100 Housing Projects of KHB. However, KHB has sought for Revolving Government Guarantee to an extent of Rs.200 crores to raise bridge loan from HUDCO to take up the scheme. KHB has proposed to set up a committee at the Government level consisting of the representatives of Housing Department, Finance and Financial Institutions to review and monitor the schemes with no time and cost over-runs. KHB will implement the projects by adopting new procedures designed to prevent time and cost over-runs and to ensure that

