**Circular No.2/2015**

**Dated 07.04.2015**

**Subject:** **Monthly Maintenance Charges and Reserve Fund Deposit rates**:

On the issue of Monthly Maintenance Charges, it is informed that due to inflation and an increase of 10% or more in salaries of staff and other payments to service contractors, the estimated monthly expenditure for the financial year 2015-16 will be approximately Rs.3,30,00/- against receipt of Rs.3,00,800/- as Maintenance Charge from the Members. In a way, the Society would be in a deficit of Rs.29,200/- per month. To recover the deficit of Rs.29,200/-, an additional contribution of Rs.187/- from each member may be required.

However, the management committee has proposed that this year also there should not be any increase in the monthly maintenance charges; and for the purpose the Management Committee will keep its purse string tight and make all efforts to keep the expenditure within the limits. Therefore, at present there would not be any further increase in the Monthly Maintenance Charges. If any exigency arises, the Members would be informed so as to take a decision on the revision of monthly maintenance charges.

The monthly maintenance charges for this year also would be as under:

For A & B blocks it is Rs 2,500/- (Rs.2000+500) and for C block it is Rs.2300/- (Rs.1800+500). A rebate of Rs.1200/- is available, in case the payment of Monthly Maintenance Charges plus Reserve Fund Deposit is made in one installment by 25th of April, 2015. In case of monthly installments, Post dated cheques (PDCs) with date of payment as 10th of every month is required to be deposited.

All members are requested to cooperate and pay their dues at the earliest.

Management Committee