

5 MEMBERS DEPOSITS AGAINST ADDITIONAL DEVELOPMENT CHARGES

Rs.15,228,740

The movement during the year is as under

Opening Balance	15,226,740
Received during the year	2,000
	<u>15,228,740</u>

- 5.1 The land development charges received by the society from its members were not enough to meet the actual cost of land development. So, in the 6th Annual General Meeting held on 29-03-1998, it was decided that further development charges would be received from the members to meet the development cost, which were termed as additional development charges. The rates applied as per land area are as under:

<u>Size of Plot</u>	Amount
5 Marla	10,000
10 Marla	20,000
1 Kanal	40,000

6 MEMBERS DEPOSITS AGAINST 2nd ADDITIONAL DEVELOPMENT CHARGES

Rs.23,790,985

The movement during the year is as under

Opening Balance	23,605,625
Received during the year	185,360
	<u>23,790,985</u>

The land development charges and additional development charges received by the society from its members were also not enough to meet the actual cost of land development. So, in the 8th Annual General Meeting held on 21-10-2001, it was decided that further development charges would be received from the members to meet the development cost, which were termed as 2nd additional development charges. The rates applied as per land area are as under:

<u>Size of Plot</u>	Amount
5 Marla	15,000
10 Marla	30,000
1 Kanal	60,000

7 MEMBERS DEPOSITS AGAINST CORNER PLOTS

Rs. 1,538,007

The movement during the year is as under

Opening Balance	1,462,007
Received during the year	76,000
	<u>1,538,007</u>

This is an additional amount which Society charges from those members who had plots situated at the corner of the blocks.

