

Written by Administrator  
Monday, 01 July 2013 09:23 -

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>ISLAMABAD: The Capital Development Authority (CDA) is considering a proposal to double  
the transfer fee for residential and commercial plots, besides regularising the transfer system for  
flats in high-rise buildings in the capital. <br /></strong></p> <p style="text-align:  
justify;">The CDA has ♦lost♦ significant revenue in the absence of a comprehensive  
mechanism to collect transfer fees for flats in the 35-plus high-rise buildings in the city.</p> <p  
style="text-align: justify;"><br />Now the agency has decided to charge Rs250 per square yard  
as transfer fee for such apartments. ♦To collect the transfer fee, the CDA first needs to  
regularize high-rise buildings across the city,♦ said an Estate wing official.</p> <p  
style="text-align: justify;"><br />He said building owners would be asked to obtain completion  
certificates for their properties in the first phase.</p> <p style="text-align: justify;"><br />♦The  
irregularity starts here, as during construction of high-rises, contractors commit many violations.  
They do not adhere to building plans submitted with the authority before initiating construction,♦  
the official said, adding that due to building violations, owners do not bother to obtain  
completion certificates.</p> <p style="text-align: justify;"><br />To facilitate the owners, the  
authority plans to compound low-level violations, while greater violations would be fined, and  
upon the submission of that fine, the violations would be regularised.</p> <p style="text-align:  
justify;"><br />The proposal still needs the approval of the CDA Board. The authority collects  
around Rs3 billion per annum through transfer fee from plots.<br /><br /><br /><br /><br /><br  
><br />Courtesy: ♦ Tribune</p>