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THE FEDERATION OF TELANGANA CHAMBERS OF COMMERCE & INDUSTRY

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GOVERNMENT OF TELANGANA ABSTRACT

Telangana State - Panchayat Raj & Rural Development and Municipal Administration & Urban Development - Amendment to Telangana Regularization of Unapproved and Illegal Layout Rules 2020- Orders- Issued.

MUNICIPAL ADMINISTRATION AND URBAN DEVELOPMENT (PIg.III) DEPARTMENT

G.O.Ms. No.135

1. G.O.Ms.No.151, MA Dated:02.11.2015 2. G.O.Ms.No.131 MA Dated: 31.08.2020

In the G.O.2nd read above Telangana Regularization of Unapproved and Illegal Layout Rules 2020' were issued for regularization of plots in un-authorized layouts on payment of regularization charges as stipulated therein.

- 2. After issue of above Rules, number of requests have been made by the general public and public representatives that regularization charges specified in the above rules are very high and they have requested to make them same as what was provided in the previous LRS Scheme 2015.
- Government, after careful examination of the matter have considered the above request and accordingly issue the following amendment to Telangana Regularization of Unapproved and Illegal Layout Rules 2020' with regard to rates of regularization to make them same as what was provided in the previous LRS Scheme 2015.

NOTIFICATION

In exercise of powers conferred in Section 58 of the Telangana Urban Areas (Development) Act, 1975, Section 585 of the GHMC Act, 1955, Section 44(2)(v) of the Telangana Town Planning Act, 1920; Section 238 (1) of the Telangana Municipalities Act, 2019 and Section 56(1) of HMDA Act 2008 and Section 286 of Telangana Panchayat Raj Act 2018, the Government of Telangana hereby issue the following amendments to 'Telangana Regularization of Unapproved and Illegal Layout Rules 2020".

AMENDMENTS

(1) The Table II in Rule 8 (a) (i) of 'Telangana Regularization of Unapproved and Illegal Layout Rules 2020' shall be substituted with the following Table:

Market value of the plot as on 26.08.2020 (Sub Register value) in Rs. Per Sq.yd.	Regularization Charges (% of basic Regularization charges)
Below 3000	20%
3001 to 5000	30%
5001 to 10000	40%
10001 to 20000	50%
20001 to 30000	60%
30001 to 50000	80%
Above 50000	100%

- The Rule 8 (a) (ii) of 'Telangana Regularization of Unapproved and Illegal Layout Rules 2020' shall be substituted with (2) the following namely.
 - "Pro-rata open space charges: If 10% open space is not available in the unapproved layout, pro-rata open space charges @ 14% of the plot value prevailing as on the date of registration of such plot shall be paid".
 - (2) In Rule 8 (a) of 'Telangana Regularization of Unapproved and Illegal Layout Rules 2020' following shall be added after Rule 8 (a) (iii) as Rule 8 (a) (iv):
 - (iv) The LRS regularization charges includes NALA charges also and no separate NALA charges shall be paid.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

SOMESHKUMAR CHIEF SECRETARY TO GOVERNMENT

Suspension of

initiation of

corporate

insolvency

resolution process.

Bill No. XXXI of 2020

THE INSOLVENCY AND BANKRUPTCY CODE (SECOND AMENDMENT) BILL, 2020

BILL

further to amend the Insolvency and Bankruptcy Code, 2016.

BE it enacted by Parliament in the Seventy-first Year of the Republic of India as follows:

Short title and 1. (1) This Act may be called the Insolvency and Bankruptcy Code (Second Amendment) Act, 2020. commencement

(2) It shall be deemed to have come into force on the 5th day of June, 2020.

Insertion of new 2. After section 10 of the principal Act, the following section shall be inserted, namely: section 10A.

"10A. (1) Notwithstanding anything contained in sections 7, 9 and 10, no application for initiation of corporate insolvency resolution process of a corporate debtor shall be filed, for any default arising on or after 25th March, 2020 for a period of six months or such further period, not exceeding one year from such date, as may be notified in this behalf:

Provided that no application shall ever be filed for initiation of corporate insolvency resolution process of a corporate debtor for the said default occurring during the said period.

Explanation. For the removal of doubts, it is hereby clarified that the provisions of this section 5 shall not apply to any default committed under the said sections before 25th March, 2020.".

Amendment of 3. In section 66 of the principal Act, after sub-section (2), the following sub-section shall be inserted, section 66 namely:

> "(3) Notwithstanding anything contained in this section, no application shall be filed by a resolution professional under sub-section (2), in respect of such default against which initiation of corporate insolvency resolution process is suspended as per section 10A.".

4. (1) The Insolvency and Bankruptcy Code (Amendment) Ordinance, 2020 is hereby repealed. Ord. 9 of 2020

(2) Notwithstanding such repeal, anything done or any action taken under the said Ordinance 15 shall be deemed to have been done or taken under this Act.

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Repeal and

savings.

STATEMENT OF OBJECTS AND REASONS

The Insolvency and Bankruptcy Code, 2016 (the Code) was enacted to consolidate and amend the laws relating to reorganisation and insolvency resolution of corporate persons, partnership firms and individuals in a time-bound manner for maximisation of value of assets of such persons, to promote entrepreneurship, availability of credit and balance the interests of all the stakeholders including alteration in the order of priority of payment of Government dues and to establish an Insolvency and Bankruptcy Board of India.

- In the light of the extraordinary economic situation caused by COVID-19 pandemic, a need was felt to temporarily suspend initiation of corporate insolvency resolution process under the Code, initially for a period of six months or such further period, not exceeding one year from 25th March, 2020, to provide relief to companies affected by COVID-19 to recover from the financial stress without facing immediate threat of being pushed to insolvency proceedings. The benefit of the above said suspension will be available to all those defaults of the corporate debtor that occur from 25th March, 2020 and till the end of the period of suspension.
- 3. In the aforesaid circumstances, it has become necessary to amend certain provisions of the Code. However, as the Parliament was not in session and immediate action was required to be taken, the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2020 was promulgated by the President on the 5th day of June, 2020.
- 4. The Insolvency and Bankruptcy Code (Second Amendment) Bill, 2020 which seeks to replace aforesaid Ordinance, inter alia, provide for the following, namely:
 - to insert a new section 10A in the Code to provide for temporary suspension of sections 7, 9 and 10 in respect of any default arising on or after 25th March, 2020 for a period of six months or such further period, not exceeding one year from such date, as may be notified in this behalf; and
 - (b) to insert a new sub-section (3), in section 66 of the Code to provide that no application shall be filed by a resolution professional under sub-section (2), in respect of such default against which initiation of corporate insolvency resolution process is suspended as per section 10A.
- 5. The Bill seeks to achieve the above objectives.

NEW DELHI:

NIRMALA SITHARAMAN

The 9th September, 2020.

FINANCIAL MEMORANDUM

The Bill, if enacted, would not involve any expenditure, either recurring or non-recurring from the Consolidated Fund of India.

MEMORANDUM REGARDING DELEGATED LEGISLATION

Clause 2 of the Bill seeks to insert a new section 10A after section 10 of the Code which confers power to the Central Government to notify such other date, not exceeding one year for any default arising on or after the 25th March, 2020 for which application for initiation of corporate insolvency resolution process under sections 7, 9 and 10 shall not be filed.

The matter in respect of which the above mentioned notification may be made is of procedure and administrative detail, and as such, it is not practical to provide for them in the proposed Bill itself. The delegation of legislative power is, therefore, of a normal character.

RAJYA SABHA

A

BILL

further to amend the Insolvency and Bankruptcy Code, 2016

(Smt. Nirmala Sitharaman, Minister of Finance and Minister of Corporate Affairs) MGIPMRND418RS(S3)11-09-2020.



The Federation of Telangana Chambers of Commerce and Industry

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in Japanese Systems. She is a Versatile Administrator with over 40 years of experience with Japanese

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Telangana which has emerged as a hotbed of innovation has attracted over 30 Japanese companies and keen to create Industrial Park for Japanese SMEs.

THE COURSE DETAILS

(No. of Sessions - 12)

: October 9, 10, 16, 17, 23,

24, 30 & 31,

November 6, 7 & 20, 21

: Every Friday & Saturday Davs

(2 Classes per week),

Time : From 7.00pm to 8:30pm

(1 1/2 Hour)

: Rs. 4,000/-+GST 18%

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