



## ENFORCEMENT

| NO | SECTION      | REGULATION  | FINE/<br>IMPRISONMENT  |
|----|--------------|---|--|
| 1  | Section 9(8) | Any licensed housing developer who fails to comply with any condition of his licence  | Fine not exceeding \$2,000   |
| 2  | Section 13   | Any licensed housing developer who fails to comply with: <ul style="list-style-type: none"><li>• Within one month of the making any alterations in or to any of the documents submitted to the Board under section 9(2),</li><li>• Appoint an auditor in the manner required by Section 16;</li><li>• Submit Auditor Report within 3 months after the close of his financial year.</li></ul>  | Not exceeding \$500 for every day failure  |
| 3  | Section 14   | Any licensed housing developer who contravenes or fails to comply: <ul style="list-style-type: none"><li>• Open and maintain a project account with a bank for each housing development/each phase of such housing development;</li><li>• Deposit into the project account a sum equivalent to 10% of the amount required to complete all units of housing accommodation;</li><li>• Not withdraw any money from the project account except as authorised by regulations</li></ul> | Fine not exceeding \$10,000; or<br>Imprisonment for a term not exceeding 3 years; or<br>Both |

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| 4  | Section 18 | <p>Any licensed housing developer who contravenes or fails to:</p> <ul style="list-style-type: none"> <li>Take such steps as may be required by the Minister</li> <li>Act in accordance with the advice given by any person appointed by the Minister</li> <li>If he is a body corporate, present a petition to the Court for the winding up of the body corporate in accordance with a direction made by the Minister</li> </ul>   | <p>Fine not exceeding \$2,000; and</p> <p>Further fine not exceeding \$500 for every day</p>                |
| 5  | Section 22 | <p>Any person who acts in contravention of subsections ((22)1) or (2)</p> <ul style="list-style-type: none"> <li>Anything in any written law any person of a licensed housing developer or who holds a position similar to that of a director, manager, secretary or partner shall cease to hold office: <ul style="list-style-type: none"> <li><b>a)</b> If he enters into any composition or scheme of arrangement with his creditors or has a receiving order or an adjudication order made against him; or</li> <li><b>b)</b> If he is convicted of any offence involving fraud or dishonesty</li> </ul> </li> <li>No person who has been director of, or directly concerned in the management of, the business of a licensed housing developer carried on by a body corporate that has been wound-up by the Court</li> </ul> | <p>Fine not exceeding \$10,000; or</p> <p>Imprisonment for a term not exceeding 3 years; or</p> <p>Both</p> |
| 6  | Section 23 | Any person guilty of an offence against this order  | Fine not exceeding \$10,000   |