

**PUNJAB SMALL INDUSTRIES & EXPORT CORPORATION LTD.
UDYOG BHAWAN, SECTOR-17-A, CHANDIGARH.
PUBLIC NOTICE**

Extension in time period to the defaulter allottees of industrial plots of different focal points for the commencement of production.

Punjab Small Industries & Export Corporation Ltd., has had been allowing extension(s) in time period to the defaulter allottees of industrial plots developed in different focal points in Punjab for the commencement of construction and production after the expiry of original stipulated period as laid down in respective allotment letter/transfer letter/conveyance deed/lease deed etc. BODs of the Corporation in their meeting held on 05.09.2016 had further allowed additional time period of 1 year to the defaulter allottees of different focal points for the commencement of production on payment of extension fee @ 1.25% of the current reserve price of the plot/land fixed by PSIEC in the concerned focal point operative at the time of making payment. Defaulter plot holders were informed through press advertisement published in The Tribune on 20.10.2016.

It has been found that a considerable number of plot holders have failed to commence production on the allotted sites even after the expiry of stipulated/extended period, which tantamount to breach of terms of allotment.

With a view to mitigate the hardships being faced by the entrepreneurs in implementation of their projects owing to market scenario, general recessionary trend and other environmental factors, Govt. of Punjab has decided to allow additional time period for the commencement of construction and bringing their unit into production to the defaulter allottees of industrial plots of different focal points developed by Punjab Small Industries & Export Corporation Ltd (PSIEC) in the State of Punjab in the larger public interest as under:-

1. All defaulter industrial plot holders of different focal points developed by PSIEC in Punjab have been allowed an extension in time period for commencement of production upto the period 30.09.2020.
2. Extension in time period shall be allowed on payment of extension fee chargeable per year @ 1% of the current reserve price of the plot fixed by the Corporation in the concerned focal point operative at the time of making payment.
3. Defaulter allottees shall be required to submit their building plan for approval with concerned applicable authority upto 30.06.2019, commence construction at site upto 30.09.2019 and ensure to bring their unit into production upto 30.09.2020.
4. Above Extension shall be allowed subject to the condition that the concerned defaulter plot holder(s) shall have to deposit applicable dues towards price of plot including enhanced land cost along with interest & penal interest and requisite extension fee on or before 30.06.2019 with PSIEC.
5. This extension in time period for implementation of the unit have been allowed as a last chance and in the event of failure of defaulter plot holder(s) to achieve the milestones mentioned above, PSIEC would proceed ahead for cancellation/resumption of their sites as per terms of allotment.
6. Concerned plot holders shall be required to furnish an undertaking on prescribed Performa to PSIEC on or before 30.06.2019 for adherence to the time schedule mentioned above.
7. Transfer of plots of defaulter plot holders of different focal points in those cases where permissible/extended time period for commencement of production already stand expired shall be allowed on payment of transfer fee chargeable equivalent to 10% of the current reserve price fixed by PSIEC operative at the time of seeking transfer as applicable to the concerned focal point.

Defaulter allottees of industrial plots are, therefore, hereby advised to ensure to bring their unit into production within stipulated/extended period and make payment of requisite dues, as the case may be. Defaulter allottees who have already commenced operations on the allotted sites are required to furnish to PSIEC the proof of having brought their unit into production in the form of PMT Certificate/EM Part-II issued by General Manager, District Industries Centre concerned or other documentary proof issued by any Government agency.

In the event of failure to comply with the milestones given as above, punitive action would be initiated for cancellation of allotment of site.

NOTE:

1. The above extension in time period do not apply to the allotments made under off the shelf scheme under the policy notified by Department of Industries, Govt. of Punjab on 08/09.04.2008 read with order passed by Hon'ble Punjab & Haryana High Court on 11.03.2014 in CWP No. 23112 of 2010 and policy notified by Department of Industries & Commerce, Punjab on 31.10.2013 under On Going Scheme.
2. The above extension in time period do not apply to the allotments made in industrial focal point Malout under the rehabilitation scheme notified by Department of Industries, Government of Punjab, on 24.08.2010 and the allotments made in focal points, Kapurthala under the scheme notified by Department of Industries, Government of Punjab, on 30.07.2012.

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