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PUNJAB SMALL INDUSTRIES & EXPORT CORPORATION LTD.

ANNOUNCES EXTENSION IN TIME PERIOD OF AMNESTY SCHEME APPLICABLE TO THE RECOVERY OF ENHANCED LAND COST AWARDED BY JUDICIAL COURTS FOR THE PLOTS ALLOTTED IN DIFFERENT FOCAL POINTS IN PUNJAB.

Punjab Small Industries & Export Corporation Ltd./Punjab Infotech had issued notices to the allottee(s) of industrial/ residential plots of various focal points developed in different parts of the State for the recovery of additional cost of plots accruing from enhancement in land compensation awarded by judicial court(s). Allottee(s) of plots to whom notices for the recovery of additional cost were issued remained defaulter in settling their accounts within stipulated period, have had become liable to make payment of their defaulted amount along with normal and penal interest on compounding basis as applicable under respective terms of allotment.

Considering the demand raised by industrial plot holders of different focal points and focal point associations covering Amritsar, Bathinda, Patiala, Ludhiana, Mohali, Derabassi etc. coupled with exceptional circumstances caused by COVID-19 pandemic, the Government of Punjab has decided to extend the operation of Amnesty Scheme applicable to all the defaulter plot holders of different focal points developed by PSIEC/ Punjab Infotech in the State of Punjab from 31.03.2021 to 30.06.2021 regarding recovery of enhanced land cost accruing from enhancement in land compensation awarded by Judicial Courts.

The other terms and conditions of Amnesty scheme as contained in memo no 01/15/2014-/1066 dated 09.05.2019 issued by Special Secretary, Department of Industries & Commerce, Government of Punjab read with memo no. PSIEC/Estate/4388-93 dated 23.06.2020 followed by memo no PSIEC/Estate/14337-341 dated 30.09.2020 shall remain the same.

This policy is being issued with the approval of Industries & Commerce Minister, Government of Punjab.

Note:

The allottee(s) who have already made payment of enhanced land cost with applicable interest/penal interest, no refund in such cases would be admissible.

Details of Amnesty Scheme have been uploaded in the website of PSIEC, which may be seen at www.psiec.punjab.gov.in

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Managing Director

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