

Punjab Small Industries & Export Corporation Ltd. Chandigarh

OFFICE ORDER

Subject:- To Reduce Rate of Interest for the recovery of payment of dues against principal cost of plot from the allottees of plots of PSIEC/ Punjab Infotech @ 9.5% against existing rate of 11%

In the light of hardships being faced by industry due to economic slowdown especially resulting from the impact of COVID-19 pandemic and demand of plot holders & their different representative bodies, it has been decided to reduce the rate of normal interest chargeable from the plot holders in the event of making payment towards principal cost of the plot in installment manner, as given hereunder:

Existing provision	Revised rate of interest
11% per annum	9.5% per annum

The revised rate of interest shall be made applicable on the fresh allotment of industrial, residential and commercial sites to be made by PSIEC/ Punjab Infotech in different Focal Points with immediate effect. The revised rate of interest as above shall remain operational upto 31.03.2021 and thereafter position would be reviewed on this count.

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


Managing Director

Endst No.PSIEC/Estate/ 19130-19135

Dated: 3/12/2020

❖ A copy of the above is forwarded to the following for information:-

- i) Secretary to Industries & Commerce Minister for kind information of Industries & Commerce Minister, Govt. Of Punjab.
- ii) PS to PSIC, Govt. of Punjab.
- iii) PS to MD, PSIEC Ltd.
- iv) PA to AMD
- v) GM(Legal)
- vi) Estate Officer-I, II, III & IV.


Chief General Manager (Estate)