

Punjab Small Industries & Export Corporation Ltd. Chandigarh

OFFICE ORDER

Subject:- To liberalize span of payment for allottees of Industrial Plots of PSIEC/ Punjab Infotech from 3 years to 5 years and rationalize mode of payment.

Plot holders of different focal points, Mohali Industries Association, PHD Chamber of Commerce & Industry, CICU and other representative bodies have been requesting on different platforms to liberalize span of payment applicable to the recovery of cost of industrial plots for providing relief in the present recessionary economic phase emanating especially from COVID-19 pandemic.

With a view to liberalize span of payment and motivate the entrepreneurs to set up new projects in Punjab, it is hereby ordered that following change in mode of recovery of price of plot shall be adopted by PSIEC/ Punjab Infotech:

Existing provision		Revised mode of payment	
Earnest money	10%	Earnest money	10%
Down payment payable within 30 days of allotment	30%	Down payment payable within 30 days of allotment	15%
Balance 60% payable in 6 half yearly installments with interest Or In lump sum (without interest) within 60 days of allotment. 10% rebate on balance 60% cost shall be permissible in case of lump sum payment		Balance 75% payable in 5 yearly installments with interest Or In lump sum (without interest) within 60 days of allotment. 10% rebate on balance 75% cost shall be permissible in case of lump sum payment	

The revised schedule of payment shall be made applicable on fresh allotments to be made by PSIEC/ Punjab Infotech with immediate effect.

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


Managing Director

Endst No.PSIEC/Estate/ 19150-19155

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