

Punjab Small Industries & Export Corporation Ltd.
Udyog Bhawan, Sector 17-A, Chandigarh

OFFICE ORDER

Subject : Extension in time period to the defaulter allottees of Industrial plots of Focal Point Malout for the Commencement of Production.

With a view to mitigate the hardships being faced by the entrepreneurs in implementation of their projects, unprecedented crisis caused by second wave of COVID-19 and upon the persistent request of Focal Point Association Malout, Govt. of Punjab has decided to allow defaulter industrial plot holders of Focal Point Malout an extension in time period for achieving different milestones, where permissible/ extended time period already stand elapsed, as given hereunder:-

- 1) Defaulter industrial plot holders have been allowed to submit their building plans with PSIEC upto 30.10.2021.
- 2) Defaulter industrial plot holders shall ensure to commence construction upto 30.11.2021 and to bring their unit into production upto 31.03.2022.
- 3) Defaulter plot holder(s) shall have to deposit applicable outstanding dues towards price of plot alongwith interest & penal interest and requisite extension fee on or before the cut-off dates mentioned below:-

Description	Cut Off Date(s)
25% payment of Outstanding dues against plot	31.08.2021
Balance 75% Outstanding dues against plot in three equal installments	31.10.2021 (1 st installment)
	31.12.2021 (2 nd installment)
	28.02.2022 (3 rd installment)

Possession of plot would be offered by PSIEC on receipt of 25% outstanding dues against plot on or before 31.08.2021.

- 4) The above extension has been allowed as a last chance and in the event of failure of defaulter plot holder(s) of Industrial Focal Point, Malout to achieve the milestones mentioned above, PSIEC would proceed ahead for cancellation / resumption of their sites as per terms of allotment.
- 5) Transfer/ Permission to sell of defaulter plot holders of Industrial Focal Point, Malout 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/ permission to sell (This clause shall not be applicable to plot holders who have been allotted industrial plots in IFP Malout under Rehabilitation Scheme notified by Department of Industries & Commerce, Govt. of Punjab vide Endst no.: Infra/Vacant Place/IFP Malout/Muktsar/147/13149-A dated: 24.08.2010 read with Infra/Vacant Place/IFP Malout/Muktsar/147/3109-A dated: 16.03.2016).

Note:- This policy shall not be applicable to the cancelled plots which have already been re-allotted to other entrepreneur(s). Besides, the above policy shall also not cover those cancelled allotments where allottees have accepted/ got encashed the refund of admissible amount sent by PSIEC.

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


Managing Director

Endst. No. PSIEC/Estate/ 13374

Dated: 06/8/2021

❖ A copy is forwarded to the following for information and necessary action:-

- 1 Secretary to Industries & Commerce Minister for kind information of Industries & Commerce Minister, Govt. of Punjab.
- 2 PS to PSIEC, Govt. of Punjab.
- 3 PS to MD, PSIEC.
- 4 PA to AMD, PSIEC.
- 5 Chief Engineer.
- 6 CGM (Planning).
- 7 CGM (Legal).
- 8 CGM (Estate).


Estate Officer-III