



OFFICE ORDER

No. PSIEC/Estate/

Dated:

Subject : Policy regarding restoration of cancelled allotment of industrial plots and built up sheds allotted by Punjab Small Industries & Export Corporation Limited in the different focal points/growth centres in the State of Punjab.

Keeping in view the demand raised by different Focal Point Associations/ allottees of plots & other representative bodies and to provide congenial atmosphere for promotion of industry in State, the Government has re-considered and decided to rationalize the policy applicable for restoration of cancelled allotment of industrial plots/ sheds allotted by PSIEC in different focal points in the state of Punjab. Accordingly, the following policy has been finalized applicable to the cancelled allotment of industrial plots/ built up sheds allotted by PSIEC in different Focal Points/ Growth Centres in supersession of the previous restoration policy issued by Corporation vide Memo No. PSIEC/Estate/22913-18 dated 29.08.2019.

I. Cancellation due to non-submission of valid proof of production:-

In those cases, where cancellation has been effected by PSIEC due to non-submission of proof of production, restoration of cancelled allotment shall be permissible upon furnishing valid proof of production of the unit of allottee on the plot, in accordance with the prescribed policy. However, no restoration fee shall be charged from the cancelled plot holder.

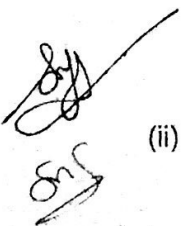
This scheme shall be valid for 3 months from the date of issue of this notification.

II. Cancellation due to non-payment of dues:-

(i) In those cases, where outstanding dues on account of price of industrial plot/shed along with interest/penal interest/enhanced land cost/extension fee etc. as per terms of allotment and damages charges if any awarded by court, becomes more than that of current reserve price of plot applicable to the concerned area, restoration of cancelled plot/shed shall be made by recovering dues equivalent to current reserve price of the plot by giving credit of payment already deposited by the allottee with PSIEC on whatsoever account (i.e. actual amount without adding interest thereon). However, no restoration fee shall be charged from the cancelled plot/ shed holder. This shall apply to the cancelled allotment where plot/shed has not been re-allotted to any other entrepreneur.

This scheme shall be valid for 3 months from the date of issue of this notification.

(ii) In those cases, where outstanding dues on account of price of industrial plot/shed along with interest/penal interest/enhanced land cost/extension fee etc. as per terms of allotment and damages charges if any awarded by



court, becomes less than that of current reserve price of plot applicable to the concerned area, restoration of cancelled plot/shed shall be made by recovering dues calculated as per terms of allotment by giving credit of payment already deposited by the allottee with PSIEC on whatsoever account (i.e. actual amount without adding interest thereon). However, no restoration fee shall be charged from the cancelled plot holder. This shall apply to the cancelled allotment where plot/shed has not been re-allotted to any other entrepreneur.

This scheme shall be valid for 3 months from the date of issue of this notification.

III. Cancellation due to mis-utilization of premises:-

In those cases, where allotment of industrial plots/sheds are cancelled owing to misuse of the premises i.e. other than industrial purpose and /or violation of terms of allotment, the restoration of cancelled allotment shall be made after removal / regularization of default & payment of fee thereof as applicable which attracted cancellation plus payment of any other dues towards price of plot along with interest/ penal interest/ enhanced land cost/ extension fee, as applicable in line with terms of allotment and damages charges, if any, awarded by the Court. However, no restoration fee shall be charged from the cancelled plot/shed holder. This shall apply to the cancelled allotment where plot/ shed has not been re-allotted to any other entrepreneur.

This scheme shall be valid for 3 months from the date of issue of this notification.

Notwithstanding above, any industrial plot lying vacant/ unutilized at the time of cancellation & resumption shall not be restorable and would be re-allotted through mode of e-auction as per applicable policy.

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



Managing Director

Dated : 21/1/2022

Endst.No. PSIEC/Estate 43454-60

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

- i) Secretary to Industries & Commerce Minister for kind information of Industries & Commerce Minister, Govt. of Punjab
- ii) PS to Managing Director, PSIEC Ltd.
- iii) GM (Legal)
- iv) DGM (Estate)-I, PSIEC Ltd.
- v) DGM (Estate)-II, PSIEC Ltd.
- vi) Manager (Estate), PSIEC Ltd.
- vii) Estate Officer(Commercial).


CGM (Estate)