

PUBLIC NOTICE

REGARDING DUES OF GOVT. OF PUNJAB/PUNJAB INFOTECH/PSIEC IN RESPECT OF PLOT NO. A-30, PHASE VIII, S.A.S NAGAR (MOHALI) – M/S TELEPHONE CABLES LTD. (IN LIQUIDATION) PRESENTLY ON SALE THROUGH E-AUCTION BY STRESSED ASSETS STABILIZATION FUND (SASF) CONCLUDING ON 16.11.2022.

It is for the information of General Public, prospective bidders and all concerned that a public notice for sale through e-auction of immovable and moveable assets of M/s Telephone Cables Ltd. (in liquidation) has appeared in certain newspapers on 13.10.2022. The property is lease hold land within the industrial area at Plot No. A-30, Industrial Focal Point, Phase VIII, S.A.S Nagar (Mohali), Punjab admeasuring 1,25,840 square yards together with all building and structure and sheds thereupon.

Subject cited industrial land/ plot situated at Plot No. A-30, Phase-VIII, Industrial Area, S.A.S Nagar (Mohali) measuring 1,25,840 square yards was allotted by Punjab State Electronics Development & Production Corporation Ltd. (now Punjab Information & Communication Technology Corporation Ltd./ Punjab Infotech) to M/s Punjab Telephone Cables Ltd. vide letter dated 24.06.1986.

Lease deed between Punjab Telephone Cables Ltd. and Punjab Infotech was executed on 02.12.1987 and as per Clause No 10 of the lease deed 50% unearned increase is applicable on transfer of plot. Besides, Punjab Telephone Cables Ltd. is also liable to pay the amount of enhancement compensation amounting to Rs. 12.40 Crores (approx) as on 31.12.2022.

Department of Industries and Commerce, Govt. of Punjab vide its notification dated 22/12/2017 had transferred all Industrial Estates/ Industrial Parks/ Industrial sheds/ Industrial Focal Points etc. developed by Punjab Infotech to PSIEC.

Accordingly, it is intimated that PSIEC shall consider NOC/transfer of above said plot to successful auction purchaser only after completion of applicable pre-requisites alongwith payment of applicable dues as per policy of PSIEC/ Punjab Infotech which are given as under:-

Sr. No.	Head	Amount (approx.)
1	50% unearned increase as per clause 10 of lease deed dated 02.12.1987.	Rs. 135.00 Crores (minimum)
2	Enhanced land cost upto 31.12.2022	Rs. 12.40 Crores
3	Transfer fee	@ 3% of auction price
4	Extension fee	As per applicable policy

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It is further informed that, PSIEC is also issuing communication to Authorized Officer of Stressed Assets Stabilization Fund (SASF) to stop the e-auction of subject cited plot/ property immediately.

Managing Director

PUNJAB SMALL INDUSTRIES & EXPORT CORPORATION LIMITED

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