

17(b) 295th BOD meeting dated 26.03.2021

Description: Consider to accord ex-post facto approval to the imposition of separate transfer fee on the first transfer of Fragmented/ Bifurcated portion of Plot in addition to the recovery of normal bifurcation fee; BOD's decision dated 26.03.2021

Decision: The Board considered the item. Taking holistic view of the situation and to make an endeavour to strengthen the financial health of PSIEC, the Board accord ex-post facto approval to levy & charge separate transfer fee on the first transfer/ sale of ownership of the fragmented/ bifurcated portion of the industrial plot from plot holders besides recovering normal bifurcation fee as under:

1. Transfer fee shall be charged equivalent to 3% of the current reserve price of the plot applicable to the concerned area/ focal point operative at the time of seeking transfer / sale as is being charged by PSIEC in a normal case of transfer of property in accordance with the provisions of policy notified by the State Govt. on 08.04.2008.
2. Separate transfer fee shall be charged on the first transfer / sale of ownership of Fragmented bifurcated portion of plot in those cases where bifurcation/ fragmentation stand approved on or after 01.02.2021 in accordance with laid down policy.
3. For subsequent transfer too, if any, as the case may be, normal transfer fee / processing fee as per policy of the Corporation shall be charged for bifurcated/ fragmented portion.
4. Bifurcation/ fragmentation fee shall continue to be charged as per existing provision i.e. @Rs. 20/- per sq. yard in lump sum plus Rs. 3/- per sq. yard per year from the date of allotment/ transfer as the case may be.

However, in those cases, where bifurcated/ fragmented portion is sought to be transferred by allottee in favour of their family member/ blood relation, only processing fee shall be charged as is being levied in case of change in constitution as per standard policy.