

(30) Zero Period due to COVID-19

30(a) Office order of PSIEC/Estate/5597-99 dated: 03.07.2020

PUNJAB SMALL INDUSTRIES & EXPORT CORPORATION LIMITED

OFFICE ORDER

Government of Punjab constituted a Task Force under the Chairmanship of Sh. K.R. Lakhanpal, IAS (Retd.), former Chief Secretary, Govt., of Punjab to formulate the Exit Strategy for COVID-19 Lockdown Restrictions. The said Task Force interalia recommended that Government schemes like Amnesty Scheme, payment of PSIEC plots fee should be extended by at least 3 months. There is a desperate need on the part of Govt. to revise its strategy both to restart the crippled economy and defuse the continuing panic amongst the entrepreneurs.

Taking holistic view of the situation & to extend relief to the plot holders of PSIEC / Infotech falling in different focal points in the State, Govt. of Punjab has decided to extend following relief to all allottees of industrial, commercial and residential plots/ sites so that affected allottees could heave a sigh of relief during this unprecedented period of turmoil emanating from COVID-19:-

1. Period falling between 01.03.2020 to 31.08.2020 shall be treated as zero period for all intents & purposes and no interest/ penal interest shall be charged by PSIEC during the currency of said period. There will be an addition of 6 months in permissible period for commencement of production and no extension fee for this additional period shall be charged by PSIEC.
2. Due payment/ installment falling between the period 01.03.2020 to 31.08.2020 shall automatically stand deferred for a period of six months effective from the respective due date as already fixed by the Corporation as per terms & conditions of allotment. Accordingly, next due installment(s), if any, as the case may be, shall also stand deferred for a period of 6 months alongwith applicable interest.
3. The above concession/ relief shall not be applicable to the dues on account

of enhanced land cost awarded by Judicial Courts as Amnesty Scheme for this purpose has already been made operational & extended upto 31.08.2020.

4. The above concessions/relief shall not be applicable to the allotments made on or after 23.03.2020.

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

Managing Director

Endst.No. PSIEC/Estate/5597-99

Dated: - 03.07.2020

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

- i. PS to Chairman, PSIEC Ltd.
- ii. PS to MD, PSIEC Ltd.
- iii. Estate officer-I, II, III.

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GM (Estate)