

30(c) Office Order dated 05.01.2022.

**PUNJAB SMALL INDUSTRIES & EXPORT CORPORATION
LIMITED**

OFFICE ORDER

Owing to the unprecedented disruption caused by the second wave of COVID-19 pandemic and resultant hardships being faced by the entrepreneurs/ allottees of plots, different focal point Associations and their representative bodies raised their demand on various platforms emphasizing to further extend relief to the plot holders. Since second wave of COVID-19 pandemic has a lingering impact on economy, necessitating relief & stimulus measures, Govt. of Punjab/ PSIEC vide memo no. PSIEC/Estate/9506-9508 dated 05.07.2021 had earlier decided to provide relief to the stakeholders interalia treating period falling between 15.03.2021 to 15.09.2021 as zero period for all intents and purposes.

Due to economic slowdown & its resultant disruption in supply chain and multi-dimensional impact of COVID-19 pandemic on the business operations, Focal Point Associations, plot holders and their representative bodies have been raising demand at different levels to further extend the period of above mentioned relief granted vide memo no. PSIEC/Estate/9506-9508 dated 05.07.2021 by PSIEC.

Taking holistic view of the situation & to extend relief to the plot holders of PSIEC/ Punjab Infotech falling in different focal points in the State, the Govt. of Punjab has decided to provide the following relief to all allottees/ Letter of Intent (Lol) holders of industrial, commercial and residential plots/ sites thereby extending the already existing policy notified vide memo no. PSIEC/Estate/9506-9508 dated 05.07.2021 from 15.09.2021 to 31.12.2021 so that affected stakeholders could heave a sigh of relief during this unprecedented period of turmoil emanating from CO VID- 19 pandemic:-

1. Period falling between 15.03.2021 to 31.12.2021 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 nine & a half 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 15.03.2021 to 31.12.2021 shall automatically stand deferred for a period of nine & a half months effective from the respective due date as already fixed by the Corporation as per terms & conditions of allotment/ Letter of Intent. Accordingly, next due installment(s), if any, as the case may be, shall

also stand deferred for a period of nine & a half 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 31.03.2022.

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

-sd-
Managing Director

Endst. No.PSIEC/Estate/2779-2783
5/1/2022

Dated:

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

- 1) PS to Chairman, PSIEC Ltd.
- 2) PS to MD, PSIEC Ltd.
- 3) PA to AMD. PSIEC Ltd.
- 4) DGM (Estate) II
- 5) Estate Officer-III

-sd-
DGM(Estate)-I