

31(b) 288th Meeting of BOD dated 28.03.2019

Description: To consider to review the policy for non-levy of corner charges of industrial plots/land in different Focal Points ; BOD's decision dated 28.03.2019

Decision: To consider to accord ex-post facto approval for allotment of 34 acre chunk of land to M/S ITC Limited in Focal point, Kapurthala treating the same as non-corner site. The Board considered the item and observed that the benefits accruing to the State in terms of revenue generation, tax, employment etc. cannot be measured in quantitative terms emanating from the investment made by large & medium units in bigger chunks of land allocated to them in the different focal points developed by PSIEC. The Board noted that M/s ITC Limited was earlier also allotted plot No.A-1A measuring 64.98 acres in Industrial Focal Point Kapurthala on 25.02.2014 under On-going scheme after carving out a chunk treating it as a non-corner site as explained in the agenda. Accordingly, the Board resolved to accord ex-post facto approval for treating the reserve price of Plot No.A-1C(P) measuring 34 acre situated in Focal Point, Kapurthala allocated to M/s ITC Limited being non-corner site as the same stood carved out as a chunk site.

Viewing the things in totality and to create conducive atmosphere for promotion of industry, the Board further resolved that chunks of land/plot measuring above 20 acres in the industrial focal points already/being developed by PSIEC shall be treated as non-corner site as a matter of policy warranting non-levy of 10% extra charges in the overall public interest aimed at attracting the large houses to invest in the State paving way to accelerate the pace of growth of industry.