

5(b) Office order dated 24.06.2020

Punjab Small Industries & Export Corporation Ltd.

UdyogBhawan, Sector 17-A, Chandigarh.

Office Order

Subject: - Extension in time period to the defaulter allottees of Industrial plots of different focal point for the Commencement of Production.

With a view to mitigate the hardships being faced by the entrepreneurs in implementation of their projects, impact of COVID-19 and the recommendations of the K.R. Lakhanpal Committee, Govt. of Punjab has decided to allow to defaulter industrial plot holders of different focal points falling under General and On-Going Scheme, an extension in time period for commencement of operations of their project on their plots, where permissible/extended time period already stand elapsed, as given hereunder:-

1. Defaulter industrial plot holders of different focal points who have already submitted their building plans with concerned jurisdictional authority upto 31.03.2020, have been allowed an extension in time period for commencement of production upto the period of 30.09.2021.
2. Extension in time period shall be allowed on payment of extension fee chargeable per year @ 1% of current reserve price of the plot fixed by the Corporation in the concerned focal point operative at the time of making payment.
3. Defaulter industrial plot holders shall raise structure at site upto 31.12.2020 and ensure to bring their unit into production upto 30.09.2021.
4. Above extension shall be allowed subject to the condition that the concerned defaulter plot holder(s) shall have to deposit applicable dues towards price of plot including enhanced land cost alongwith interest & penal interest and requisite extension fee on or before 30.08.2020 with

PSIEC.

5. The above extension has been allowed as a last chance and in the event of failure of defaulter plot holder(s) to achieve the milestones mentioned above, PSIEC would proceed ahead for cancellation / resumption of their sites as per terms of allotment.
6. Concerned plot holders shall be required to furnish an undertaking on prescribed performance on or before 30.08.2020 for adherence to the time schedule brought out above.
7. Transfer/ Permission to sell of defaulter plot holders of different focal points in those cases where permissible/ extended time period for commencement of production already stand expired shall be allowed on payment of transfer fee chargeable equivalent to 10% of the current reserve price fixed by PSIEC operative at the time of seeking transfer/ permission to sell as applicable to the concerned focal point.

Note:- This policy shall not be applicable to the cancelled plots which have already been re-allotted to other entrepreneur. Besides, the above policy shall also not cover those cancelled allotments where allottees have accepted/ got encashed the refund of admissible amount sent by PSIEC.

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

Managing Director

Endst.No. PSIEC/Estate/ 4561-70

Dated:- 24/06/2020

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

- i. Secretary to Industries & Commerce Minister for kind information of Industries & Commerce Minister, Govt. Of Punjab.
- ii. PS-ACS(I&C), govt. Of Punjab.
- iii. PS to MD, PSIEC Ltd.

- iv. Chief Engineer
- v. GM (Planning)
- vi. GM(Legal)
- vii. Estate Officer-I, II, III
- viii. Programmer (Estate).

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GM (Estate)