

5(c) Office Order dated 03.12.2020

**Punjab Small Industries & Export Corporation Ltd.
Udyog Bhawan, Sector 17-A, Chandigarh**

OFFICE ORDER

Subject : Extension in time period to the defaulter allottees of Industrial plots of different focal points 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 developed by PSIEC/ Punjab Infotech 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 have been allowed to submit their building plans with concerned authority upto 31.01.2021.
- 2) Defaulter industrial plot holders of different focal points have been allowed to bring their unit into production up to 31.03.2022.
- 3) 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.
- 4) Defaulter industrial plot holders shall commence construction upto 30.06.2021 and ensure to bring their unit into production upto 31.03.2022.
- 5) 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 31.03.2021 with PSIEC.
- 6) 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.
- 7) Concerned plot holders shall be required to furnish an undertaking on prescribed proforma on or before 31.03.2021 for adherence to the time schedule brought out above.

- 8) 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(s). 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/ 19136-19143

Dated:-3/12/2020

❖ 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 to PSIC, Govt.of Punjab.
- iii. PS to MD, PSIEC Ltd.
- iv. PA to AMD
- v. Chief Engineer
- vi. GM (Planning)
- vii. GM(Legal)
- viii. Estate Officer-I, II, III& IV

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Estate Officer-I**