

6(b) Office order dated 29.08.2019

PUNJAB SMALL INDUSTRIES & EXPORT CORPORATION LTD.

(A State Government undertaking)

UDYOG BHAWAN' 18-HIMALAYA MARG, SECTOR 17-A, CHANDIGARH-160017

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CIN No. U51219 CH1962SGC002427

No. PSIEC/Estate/

Dated

OFFICE ORDER

Subject: Policy regarding restoration of cancelled allotment of Industrial Plots and built up sheds allotted by Punjab Small Industries & Export Corporation Limited in the different focal Points/Growth Centre in the State of Punjab.

Keeping in view the demand of the entrepreneurs, industry, different focal point associations and to provide congenial atmosphere for promotion of industry, Govt. of Punjab has finalized following new policy applicable to the restoration of cancelled allotment of industrial plots/built up sheds allotted by PSIEC in different parts of the State in supersession of the previous policies framed by BODs of the PSIEC in their meetings held on 29.03.1993, 09.06.2000, 24.09.2001 & 20.10.2006:-

Cancellation due to non-payment of dues:-

1. In those cases, where outstanding dues on account of price of industrial plot/shed along with interest/penal interest/enhanced land cost/extension fee etc. as per terms of allotment and damages charges if any becomes more than that of current reserve price of plot applicable to the concerned area, restoration of cancelled plot/shed shall be made by recovering dues equivalent to current reserve price of the plot by giving credit of payment already deposited by the allottee with PSIEC on whatsoever account (i.e. actual amount without adding interest thereon). This shall apply to the cancelled allotment where plot/shed has not been re-allotted to any other entrepreneur.

2. In those cases, where outstanding dues on account of price of industrial plot/shed along with interest/penal interest/enhanced land cost/extension fee etc. as per terms of allotment and damages charges if any becomes less than that of current reserve price of plot applicable to the concerned area, restoration of cancelled plot/shed shall be made by recovering dues calculated as per terms of allotment by giving credit of payment already deposited by the allottee with PSIEC on whatsoever account (i.e. actual amount without adding interest thereon) along with payment of restoration fee as under:-

Name of the Focal Point	Restoration Fee
Mohali, Ludhiana, Jalandhar & Amritsar	10% of the current reserve price operative at the time of seeking restoration
Other Focal Points	5% of the current reserve price operative at the time of seeking restoration

This shall apply to the cancelled allotment where plot/shed has not been re-allotted to any other entrepreneur.

Cancellation due to mis-utilization of premises:-

In those cases where allotment of industrial plots/sheds are cancelled owing to misuse of the premises i.e. other than industrial purpose and /or violation of terms of allotment, the restoration of cancelled allotment shall be made after removal / regularization of default & payment of fee thereof as applicable which attracted cancellation plus payment of restoration fee @Rs.1000/- per sq yard for focal points Ludhiana, Jalandhar, Amritsar, Mohali and Rs. 500/-per Sq.yd for other focal points plus damages charges, if any, awarded by the Court.

This shall apply to the cancelled allotment where plot/shed has not been re-allotted to any other entrepreneur.

Notwithstanding above, any industrial plot lying vacant/unutilized at the time of cancellation & resumption shall not be restorable and

would be re-allotted through mode of e-auction as per applicable policy

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

Addl. Managing Director

Endst. No. PSIEC/Estate/ 22913-918

Dated: 29/8/19

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

- i. PS to Managing Director, PSIEC Ltd.
- ii. Additional Managing Director, PSIEC Ltd.
- iii. GM(Legal)
- iv. DGM (Estate)-I, PSIEC Ltd
- v. DGM (Estate)-II, PSIEC Ltd
- vi. Manager (Estate), PSIEC Ltd

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CGM (Estate)