

STATE INDUSTRIES PROMOTION CORPORATION OF TAMILNADU LIMITED

19-A, RUKMANI LAKSHMIPATHY ROAD, EGMORE, CHENNAI 600 008.

O.O. No.37/2020

Date:4.09.2020

OFFICE ORDER

Sub: SIPCOT Industrial Complexes / Parks / Growth Centres –
Existing allottees penalty for extension of Duration of
Implementation – Office Order issued – Partial modification - Reg.

Ref : O.O.No.30/2020 dt.31.7.2020

Considering the representation made by the Industries association / existing allottees at SIPCOT Industrial Complexes / Parks / Growth Centres, partial modification to the Office Order cited, is issued as under:.

1. Clause 2.1.2 : Existing allottees

Approval for extension of time for implementation of project will be considered as per the categorization detailed below:

Sl.No	Category *	Proposal
1.	Upto 5 years from the date of Allotment order	a. Warning letter with 12 months extension of time for implementation of project. b. Surrender option is available to the allottee. c. No penalty will be levied.
2.	From 5 years to 7 years	a. 12 months extension of time for implementation of project by paying the penalty of 5% of the prevailing plot cost. b. Submission of B.G is dispensed with. c. Surrender option is available to the allottee.
3.	More than 7 years	a. 90 days notice to initiate

		the cancellation / resumption proceedings as per lease deed conditions. b. Surrender option is available to the allottee. c. Legal course of action, if initiated already will be proceeded with for cancellation / resumption of the plot.
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* The cut off date for the categorization is 31.8.2020.

2. Clause 2.1.1: New allottees

The Office Order cited, shall also be applicable to those allotments made prior to 21.7.2020 who have not executed / registered lease deed.

This order comes into immediate effect.

Sd/-----
(J.KUMARAGURUBARAN)
MANAGING DIRECTOR

To
All General Managers
All HODs
All Project Officers

Copy to:
PS to MD
PA to ED

//Forwarded by Order//


General Manager(P-III)i/c.