

Clarification

It has been decided that for the land allotted/to be allotted under the policy of Undeveloped and semi-developed land/plots in Rule 3(AK) of RIICO Disposal of Land Rules, 1979, "After initial lease period of 33 years, the renewal of lease for a further lease period of 33 years twice may be allowed on payment of land premium @10% of prevailing rate of the industrial area concerned at the time of each renewal".

Further, this renewal will be subject to merit, e.g., no outstanding dues, no breach of lease conditions, timely commencement and completion of the project/activity as per the original allotment terms, and use of the land at the time of renewal.