

Rajasthan State Industrial Development & Investment Corporation Ltd. Udyog-Bhawan, Tilak-Marg, Jaipur-302005

No: IPI/P-6/Policy/4/2012 | 1855
Dt: 14, Feb., 2018

OFFICE ORDER (04/2018)

Sub: Amendment in the provisions of Rule 11 related to execution of lease agreement and Rule 26 of the RIICO Disposal of Land Rules, 1979 related to registration of lease agreement and payment of applicable Stamp duty thereon.

An agenda item (11) was placed before the IDC of its meeting held on 02.02.2018 and IDC has accorded approval for amendment in the existing provisions of Rule 11 related to execution of lease agreement and Rule 26 of the RIICO Disposal of Land Rules, 1979 related to registration of lease agreement and payment of applicable Stamp duty, as under:

Existing Provision	New provision
Rule 11 – Terms and conditions of lease The Allottee shall abide by the terms and conditions of lease agreement and other terms as laid down by the Corporation from time to time. The lease deed shall be executed in Form-C within 90 days from the date of entire payment of premium. In case of allotment on installment basis, lease deed shall be executed in Form-D within 90 days from the allotment date. Sr.DGM / Sr.RM/ RM may also allow lease deed execution before payment of balance premium of land. No retention charges will be levied in granting time extension for lease deed execution. The original lease deed where full	Rule-11 – Execution of Lease Agreement and Allottee shall abide by terms and conditions thereof (i) The lease agreement should be executed in Form-C within 90 days from the date of entire payment of premium of allotted land. In case, allotment is made on installment basis, lease agreement should be executed in Form-D within 90 days from the date of allotment. (ii) In case of allotment made for EPIP, SEZ or any other special purpose/project including non-industrial purposes, lease agreement shall be executed between the Corporation and the



development charges have been paid may be allowed for mortgaging or may be handed over to the Allottee as per Form-G.

In case of allotment on installment basis or lease deed executed without payment of full development charges, the original lease deed may be sent to financial institutions if so requested, with the condition that, balance development charges shall be remitted to the Corporation by the financial institutions if the lessee fails to pay installment/ balance development charges in time. IN case the Financial Institution does not remit the due amount, the Corporation shall have the right to resume possession of the land irrespective of first charge of the Financial Institution.

Allottee in approved format in this regard.

- (iii) Unit Head concerned will have full powers to extend time limit of 90 days for execution of lease agreement after allotment either in Form-C or Form-D including other special type of the lease agreements on payment of Rs. 500/- per month as penalty towards delay in execution of lease agreement.
- (iv) The Allottee shall be required to submit lease agreement in four copies in the concerned unit office for its execution. The Allottee shall abide by the provisions of Rule 26 of these rules for payment of Stamp Duty, if applicable. However, if applicable stamp duty has already been paid by the Allottee through E-challan, then, copy of said challan should be submitted by the Allottee concerned.
- (v) The Allottee shall be required to present the executed Lease Agreement/Supplementary Lease Agreement or any other type of indenture within stipulated period as prescribed under Section 23 and 25 of the Registration Act for its registration to the Sub-Registrar and get it registered on his own expenses and costs as per provisions of Registration Act and Rajasthan Stamp Act, 1998 (as amended) along with rules made there under. Otherwise, the Lease

Agreement or any other type of indenture so executed will be treated as cancelled as having no legal force and no rights shall be accrued in favour of Allottee merely on execution of such indenture.

(vi) The Allottee shall abide by the terms and conditions of lease agreement and other terms as laid down by the Corporation from time to time.

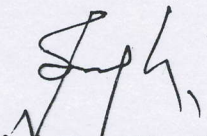
(vii) The original lease agreement where full payment of premium has been paid may be allowed for mortgaging it subject to satisfaction of the Corporation or may be handed over to the Allottee as per Form-G.

(viii) In case of allotment made on installment basis, the original lease agreement will be sent to Financial Institution(s) if so desired, with the condition that balance land premium amount and other applicable charges shall be remitted to the Corporation by such Financial Institution(s), if the lessee fails to pay installment(s)/ balance premium amount within stipulated time. In case the Financial Institution does not remit the due amount, the Corporation shall have the right to resume possession of the land after serving 90 days notice in this regard to the concerned Financial Institution(s)

<p>irrespective of first charge of the Financial Institution on the demise premises.</p> <p>(ix) Provided that in cases where allottee has applied for customized package in BIP, he may produce a certificate from BIP to the Unit head to the effect that their case is under consideration. In such cases date of signing of lease-deed be reckoned from the date of approval of customized package.</p> <p>Note: Penalty towards delay in execution of lease agreement shall be imposed with effect from the date of applicability of amended provision of this rule.</p>	<p>irrespective of first charge of the Financial Institution on the demise premises.</p> <p>(ix) Provided that in cases where allottee has applied for customized package in BIP, he may produce a certificate from BIP to the Unit head to the effect that their case is under consideration. In such cases date of signing of lease-deed be reckoned from the date of approval of customized package.</p> <p>Note: Penalty towards delay in execution of lease agreement shall be imposed with effect from the date of applicability of amended provision of this rule.</p>
<p>Rule – 26 – Stamp Duty The stamp duty, registration charges and all legal expenses involved in the execution of lease agreement etc. shall be borne by the lessee</p>	<p>Rule – 26 – Registration of Lease Agreement & other type of indentures and payment of stamp duty thereon.</p> <p>(1) The Lease Agreement as provided under Rule 11 of these rules and other requisite indentures such as supplementary/amended Lease Agreement shall be executed on proper stamp paper/duty as per provisions of Rajasthan Stamp Act, 1998 (Act No. 14 of 1999). Registration of such Lease Agreement/indentures shall be compulsory and copies of the same shall be sent to the office of Sub-Registrar concerned for registration under Registration Act, 1908 (Central Act No. 16 of 1908). The stamp duty, if applicable,</p>

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	registration charges and all legal expenses involved in the execution of lease agreement including other type of indentures shall be borne by the Lessee.
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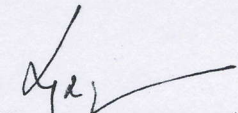

(Vijai Pal Singh)
Advisor (Infra)

Copy to:

1. FA/Advisor (A&M)
2. Secretary
3. CGM (BP)/CGM(SEZ)
4. GM (Infra/Fin/PR)/ GM (Civil)/ GM (Inv.)
5. OSD (Land)
- ✓ 6. DGM (IT)- for uploading on website.
7. Sr. DGM (Law)
8. All Unit Heads -----
9. P&D Cell Officers:
Sr. DGM (P&D) (SKG)/(DKS)/Sr.RM (P&D) (SJ)
10. RM (M&C)/Dy. Mgr (P&D)
11. SO (SRK)

Copy also to:

- (i) PS to Chairman, RIICO
- (ii) PS to MD, RIICO
- (ii) PS to Advisor (Infra)


Sr. DGM(P&D)