

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

No: IPI/3(W)/2014/Pt-I/3083
Dt: 07 July, 2014

OFFICE ORDER (30/2014)

Sub: Partial amendment in existing provisions/insertion of some new provisions in Rule 3(W) of RIICO Disposal of Land Rules, 1979.

An agenda was placed before IDC vide item (4) of its meeting held on 17.06.2014. The IDC has accorded approval for amendment in existing provisions and insertion of some new provisions. Accordingly, the existing provisions of Rule 3(W) communicated vide office order No. 4/2014 dated 13.2.2014 shall stand amended and some new provisions in the Rule 3(W) are also inserted. The amended /new provisions are as under;

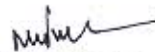
Clause No.	Amended/new provisions
1.1	The industrial projects envisaging minimum fixed capital investment of Rs.50 crores and unit will provide direct employment to minimum 200 persons. The cost of project means investment on land, building, plant & machinery and misc. fixed assets. However, for evaluation purposes, the cost of land and building should not exceed 30% of the total cost of the project.
3.8	Rate of allotment - Allotment will be considered on highest auction rate received for industrial plot in the saturated industrial area concerned, in the last one year or prevailing rate of allotment of the industrial area, whichever is higher. If highest auction rate received is more than one year old but not more than 5 years, then it is to be updated by adding 14% interest per annum upto the date of allotment. If no auction has been conducted in the industrial area or the auction was done 5 years prior to the date of receiving application, then rate of allotment shall be fixed by the Reserve Price Fixing Committee headed by MD. In unsaturated industrial areas, rate of allotment will be the prevailing rate of allotment of the industrial area concerned.

rubin

3.14(A)	<p>Time extension will be considered by the Managing Director on merit of the case without any charges in the following situations:</p> <p>(i) Possession of plot could not be handed over by RIICO free from encumbrances.</p> <p>(ii) Delay in obtaining Environment Clearance by the Corporation for the industrial area concerned or delay in obtaining Environment Clearance by the allottee subject to condition that the allottee having fulfilled all requirements for obtaining Environment Clearance.</p> <p>(iii) Construction could not be commenced due to court stay/pending litigation.</p> <p>(iv) The plot is affected substantially due to passing of high tension power line.</p>
3.14(B) (i), (ii), (iii), (iv)	<p>Time extension for commencement of production:</p> <p>Time extension will be considered by the Managing Director, in following situations, for allotments made upto 31.12.2013, on payment of charges prescribed as under;</p> <p>(i) Whether unit is in construction/production and investment is less than proposed/committed : Time extension for a period upto 2 years from the scheduled date will be considered on payment of additional cost of land per quarter or part thereof calculated as under:</p> <p>A= factor of shortfall in committed investment</p> <p>B= Proposed /Committed Investment</p> <p>C= investment made up-to the scheduled date.</p> <p>Q= No. of quarters for which time extension is being sought or to be regularized.</p> $A = \frac{B-C}{B}$ <p>Additional cost of land = A x Q/8 x Area of plot x (prevailing rate of allotment of the industrial area - the rate of allotment of the plot).</p> <p>Further time extension beyond 2 years, will be considered on merit and on payment of retention charges @ 1.5% per quarter of the prevailing rate of allotment of industrial area concerned.</p>

Handwritten signature

	(ii) Unit in under construction but investment is more than the committed: Time extension for commencement of production will be considered on payment of retention charges @ 0.5% per quarter of the prevailing rate of allotment of industrial area concerned.
3.17 (New)	Lump sum penalty of Rs. 50,000/- per annum will be charged in cases where unit in production, investment is equal to or more than committed but water harvesting structure is not constructed:
3.18 (New)	Time extension for overdue installments in cases of old allottees which were allowed deferred payment: (i) Unit head will consider regularization of delay for maximum two overdue installments with interest for the default period. (ii) Managing Director will have full powers to regularize the delay in payment of overdue installment(s) with interest or may grant time extension from the due date with interest depending upon the merit of the case.
3.19 (New)	Change of Product: Managing Director is hereby authorized to approve change of product as per merit of the case after appraisal of the revised project submitted by the allottee subject to the condition that new project meets the criterion of minimum fixed capital investment limit as per the policy/norms prevalent at the time of allotment of land. Processing fees of Rs. 50,000/- will be charged for considering such request.
	The rest of the existing provisions of Rule 3(W) will remain the same.


 (Lalit Kumar)
 Advisor (Infra)

Copy to:

1. FA/Advisor (A&M)
2. Secretary
3. CGM (Investment)
4. GM (BP)/AGM (Finance)
6. GM (Infra/Fin/PR)
7. AGM (Civil)
8. OSD (IT)/OSD (Land)/ Sr.DGM (New Delhi, RIICO)
9. DGM (IT) – for uploading on website.