

No: IPI/P-6/Policy/5/2013 / 788  
Dt: 9, July, 2015

**OFFICE ORDER ( 19/2015 )**

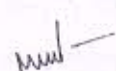
**Sub: Special scheme to allow upfront rebate in rate of allotment for setting up industries in non-saturated industrial area envisaging investment of Rs. 100.00 crore and above for the financial year 2015-16.**

The IDC vide item (6) of its meeting held on 30.06.2015 has accorded approval for special scheme to allow upfront rebate in rate of allotment for setting up industries in **non-saturated** industrial areas envisaging investment of **Rs.100.00 crore and more**, for the financial year 2015-16, as per the following modalities:

- i) Rebate @ 25% in rate of allotment will be admissible upfront in those cases wherein land is allotted for setting up industries in non-saturated industrial areas with fixed capital investment of Rs. 100 crores and more.
- ii) The existing provisions of 'Continuous Production Incentive Scheme' and provision of Back-end Subsidy under rule 3(W) of RIICO Disposal of Land Rules, 1979 will not be applicable to such allottees who are availing upfront rebate under this special scheme.
- iii) The rebate in rate of allotment under this special scheme will be admissible only in those industrial areas wherein land is to be allotted on developed basis.
- iv) MD is authorized to allow the rebate in rate of allotment under the above said special scheme.
- v) If the investment proposed by the applicant company is to be made in phases then the rebate in rate of allotment under this scheme will be admissible only when the investment to be catalyzed in phase-I is more than Rs. 100 crore.

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- vi) An undertaking duly notarized will be submitted by the authorized signatory of the allottee at the time of seeking land allotment to the effect that if they fails to set up the unit within the stipulated time period along with envisaged investment in Phase-I, then, they shall be liable to pay the rebate amount with interest to RIICO without assigning any reason for delay.
- vii) Transfer of lease hold rights of the land allotted, availed upfront rebate in rate of allotment under this scheme, will not be permitted before commencement of production activity with envisaged investment in phase-I. However, if transfer takes place without fulfilling the above allotment condition of committed investment, then, the rebate amount shall be recoverable with interest before allowing such transfer.
- viii) This special scheme will be applicable for the land allotment made during financial year 2015-16 and can be reviewed according to need and circumstances from time to time.
- ix) To allow upfront rebate in rate of allotment under this special scheme in cases also wherein reservation of land has already been made prior to financial year 2015-16 or allotment of land has been made after withdrawal of policy relating to allowing rebate in rate of allotment for large size plots, provided the investment proposed by the applicants/allottees in such cases is also Rs.100 crore and more in phase-I.
- x) This special scheme will not be applicable for the industrial plot allottees wherein allotment of land has been approved by the IDC with special terms and conditions and on decided rate of allotment or on fixed lump-sum cost of land.

  
(Lalit Kumar)  
Advisor (Infra)