

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

No: IPI/P-5/LAC/10/Pt-I/ 6263

Dt: 05 Sep, 2012

OFFICE ORDER (25 /2012)

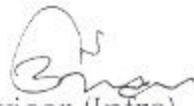
Sub: Insertion of new provisions in the Rule 3(W) of RIICO Disposal of Land Rules, 1979 relating to project being set up by NRI/PIO/OCB/ FDI.

An agenda item (36) was placed before the IDC in its meeting held on 13.08.2012. The committee has accorded approval for insertion of following provisions under Rule 3(W).

- (a) Inserting a new category of "Overseas Corporate Body" (OCB) in the eligible categories of allottees under clause (ii) of Rule 3(W), alongwith NRI/PIO.
- (b) Defining the term "Overseas Corporate Body" (OCB) as under:

"Overseas Corporate Body" (OCB) means a company, partnership firm, society and other corporate body owned directly or indirectly to the extent of at least sixty percent by non-resident Indian and includes overseas trust in which not less than sixty percent beneficial interest is held by non-resident Indian directly or indirectly but irrevocably and which was in existence on the date of commencement of the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs) Regulations, 2003 (the Regulations) and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the Regulations".

- (c) Minimum fixed capital investment limit in case of preferential allotment of land under Rule 3(W) to the projects being set-up by NRI/PIO/OCB/FDI and IT industry shall be Rs. 10.00 crores. However, for evaluation purposes, the land and building cost should not exceed 20% of the total cost of project. This provision shall be effective from 13.08.2012.


Advisor (Intra)
4/9

Copy to:

1. FA/Advisor (A&M)
2. Secretary