

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

No: IPI/P.5/337/2025-06524

623

Date:

23/6/25


ORDER (18/2025)

Sub: Amendment in Rule 23-A of RIICO Disposal of Land Rules, 1979 related to time extension for payment of premium.

The Infrastructure Development Committee (IDC) vide item (17) in its meeting held on 06.06.2025 has accorded approval for amendment in Rule 23-A of RIICO Disposal of Land Rules, 1979 related to time extension for payment of premium as follows:

Rule No.	Existing Rule	Amended Rule
23-A	<p>Regularization of delay/time extensions for payment of Premium:</p> <p>(1) Unless it is not specifically provided in any other rule of RIICO Disposal of Land Rules, 1979, regularization of delay/ time extension for payment of balance premium/ instalment of premium beyond prescribed period, may be granted depending upon merit of the case as under:</p> <p>(a) Upto One year regularization of delay/ time extension:</p> <p>Unit Head may regularize or grant time extension upto one year for payment of balance premium/instalment of premium from the scheduled date of payment of last instalment with interest thereon irrespective of increase in prevailing rate of allotment of the industrial area concerned.</p>	<p>Regularization of delay/time extensions for payment of Premium:</p> <p>(1) Unless it is not specifically provided in any other rule of RIICO Disposal of Land Rules, 1979, regularization of delay/ time extension for payment of balance premium/ instalment of premium beyond prescribed period, may be granted irrespective of increase in prevailing rate of allotment of the industrial area concerned as under:</p> <p>(a) Unit Head may regularize and/or grant time extension upto one year from the scheduled date of payment of balance premium/scheduled date of payment of last instalment, as the case may be, with interest thereon for the extended period beyond the due date of payment.</p> <p>In case of default in payment, further interest at the rate i.e. higher by 2% over and above the normal rate shall be levied on due principal amount of balance premium/instalment from the due date of balance premium/instalment till the date of payment. While depositing the amount, payable interest shall be adjusted/deposited first.</p>

	<p>(b) For regularization of old delay /additional time extension upto further one year:</p> <p>Managing Director may regularize or grant time extension for a further period of one year with 14% interest depending upon merits of the case irrespective of increase in prevailing rate of allotment of the industrial area concerned.</p> <p>(c) No further time extension in payment of premium will be granted and action will be initiated as per Rule 24(1) of RIICO Disposal of Land Rules, 1979.</p>	<p>(b) Advisor (Infra) may regularize or grant time extension with interest as mentioned in (a) above, for a further period of one year.</p> <p>(c) Managing Director shall have full powers for granting the extension with interest thereon as mentioned in (a) above depending upon merit of the case.</p> <p>Note: This provision shall be applicable retrospectively from 04.04.2025. The cases already decided shall not be re-opened.</p>
<p>23-A (2)</p>	<p>For the allotment of plots prior to 04.04.2025 wherein allottee is defaulter for more than one year in payment of balance premium from the schedule date of payment of last instalment, then time extension will be considered in such cases on payment of interest @ 2% per annum higher from the applicable interest rate maximum upto 1 year from the aforesaid cutoff date depending upon merit of each case.</p>	<p>Deleted</p>


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