

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

No: IPI/P.6/Policy/3/2012/Pt.-II

Date: 16.07.2025

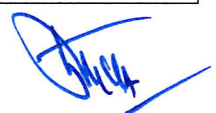
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ORDER (25/2025)

Sub: Amendment in existing Rule 18(g) of RIICO Disposal of Land Rules, 1979 related to surrender/cancellation of plots allotted for any purpose such as industrial/residential/ commercial/ institutional.

The Infrastructure Development Committee (IDC) vide item (10) in its meeting held on 10.07.2025 has accorded approval for amendment in existing Rule 18(g) of RIICO Disposal of Land Rules, 1979, as under:

Rule	Existing Rule	Amended Rule
18(g)	Surrender/Cancellation of plots allotted for any purpose such as Industrial/ Residential/ Commercial/ Institutional: (i) In case of cancellation of allotment or surrender of allotted plot by the lessee, as the case may be, deduction shall be made, from the land premium/land cost deposited by the Lessee, @ 5% of the prevailing rate of allotment of the industrial area concerned. Whereas any rebate was allowed on allotment, the interest on the rebate amount shall also be recovered from the land premium/land cost deposited by the Lessee @ 9% simple interest, till the date of surrender/cancellation of allotment of plot. Provided, the interest already deposited by the allottee, if any, shall not be refunded. (ii) (a) Refund to concerned party will be made through NEFT/RTGS/any electronic mode, and the debit from RIICOs bank account will be	Surrender/Cancellation of plots allotted for any purpose such as Industrial/ Residential/ Commercial/ Institutional: 1. Cancellation of Plot/land: -In case the Corporation cancels allotted plot/land for any reason, the amount towards cost of land recovered from the party will be refunded in the following manner: (i) Service charges, economic rent and interest on unpaid service charges and economic rent till the date of cancellation of the plots will be deducted from the refundable amount. (ii) Deduction shall be made, from the land premium/land cost deposited by the lessee, @ 5% of the prevailing rate of allotment of the industrial area concerned. Where any rebate was allowed on allotment, the interest on the rebate amount shall

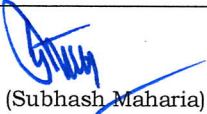


	considered as refund to concerned party. (b) In case, if the bank detail of concerned party is not available with the Corporation, then refund of amount will be made through cheque by the Unit Head concerned. Further, cheque will be sent by Registered A.D. Post/Speed Post which shall be treated as refund of amount under the RIICO Disposal of Land Rules, 1979 to the concerned party irrespective of non-encashment or returning of the cheque/amount to the Corporation for any reason whatsoever. (iii) The money shall be refunded after the possession of the land is handed over by the party or possession is taken as per orders of the competent court/authority or deemed possession of the vacant plot.	also be recovered from the land premium/land cost deposited by the lessee at the simple interest rate prevailing on the date of cancellation, till the date of cancellation of allotment of plot. (iii) The interest already deposited by the allottee, if any, will not be refunded and outstanding interest till the date of plot cancellation will be recovered and deducted from refundable amount of cost of land. 2. Surrender of plot/land: - The allottee shall have option of surrender of allotted plot before cancellation of allotment to RIICO. If the allottee opts to surrender the plot or part thereof for any reason within stipulated time period for utilization of plot/land, the Corporation may accept it depending upon merit of case on such terms & conditions as it may deem fit. To accepting surrender, the Managing Director shall be the competent authority. 3. In such cases of surrender, the amount towards cost of land recovered from the party will be refunded in the following manner: (i) The allottee opting to surrender the plot has to remove the movable assets within 60 (Sixty) days from the date of
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		approval, failing which all such assets shall be vested with the Corporation and no claim shall be entertained in future for such assets. (ii) If the lease deed has been executed, then the original registered/ executed lease deed shall be deposited to Unit Office concerned, prior to approval of the surrender. (iii) Land premium deposited by the allottee will be refunded along with simple interest @ 8.5% per annum post approval of surrender of plot. (iv) While refunding the amount, following charges will be deducted: - Un-paid service charges, economic rent and interest thereon till the date of surrender of the plots. - Where any rebate was allowed on allotment, the interest on the rebate amount shall also be recovered from the land premium/ land cost deposited by the lessee with the simple interest rate prevailing on the date of surrender of allotment of plot. - The expenditure incurred for removal of leftover assets in case, the allottee is asked for, and he does not
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		remove the leftover assets. d) The expenditure incurred on repair in case, the allottee has damaged the plot (digging, excavation etc.). (v) The interest already deposited by the allottee, if any, will not be refunded and outstanding interest till the date of plot surrender will be recovered and deducted from refundable amount of cost of land. 4. Mode of refund of amount: (i) Refund to concerned party will be made through NEFT/ RTGS/ any electronic mode, and the debit from RIICOs bank account will be considered as refund to concerned party. (ii) In case, if the bank detail of concerned party is not available with the Corporation, then refund of amount will be made through cheque by the Unit Head concerned. Further, cheque will be sent by Registered A.D. Post/ Speed Post which shall be treated as refund of amount under the RIICO Disposal of Land Rules, 1979 to the concerned party irrespective of non-encashment or returning of the cheque/ amount to the
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		Corporation for any reason whatsoever. 5. The money shall be refunded after the possession of the land is handed over by the party or possession is taken as per orders of the competent court/ authority or deemed possession of the vacant plot.
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(Subhash Maharia)

Advisor (Infra)

Copy to:

1. units@riico.co.in
2. staff@riico.co.in