

HARYANA STATE INDUSTRIAL & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED,
PANCHKULA.

OFFICE ORDER

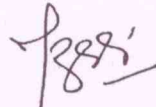
As per terms and conditions of the allotment of industrial plots/sheds, the allottees are required to pay additional cost being the proportionate amount of enhanced compensation/announced to be awarded by the various Courts from time to time; the impact of enhancement in compensation is pass through and is recoverable from the allottees, as and when the references under section 18 are decided by the District Courts or in appeals at higher level i.e. High Court and Supreme Court of India.

As per existing practice, the allottees/ re-allottees are required to pay the full amount of enhanced compensation before transfer of their plot/ shed in favour of third party. A number of allottees have represented and requested to modify the above procedure. After consideration it has been decided to rationalize the procedure for payment of enhanced compensation in such type of cases.

Henceforth, in case deed of conveyance has already been executed by the Corporation and the allottee intends to transfer the plot/shed in favour of third party, he shall be permitted to transfer the same subject to submission of an unconditional undertaking by the purchaser to make the balance payment of enhancement on the due dates alongwith interest on the balance amount. However, the allottee/seller shall be required to pay the amount of installments of enhanced compensation due and payable upto the date of transfer of the plot/ shed.

Incase, the deed of conveyance is yet to be executed by the Corporation in favour of the allottee, and in the mean time the demand for enhanced cost has been raised by the Corporation, the deed of conveyance shall be executed subject to payment of entire enhanced compensation alongwith interest thereon. The amount of enhanced compensation in that case shall be part and parcel of the price of the plot and the allottee shall be required to remit Stamp Duty on the total amount which includes the allotment price as well as enhanced compensation.

Place : Panchkula.
Dated: 6th June, 2014

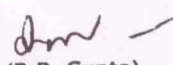

(Tarun Bajaj)
Managing Director

Dated: 09/06/14

Endst. No. HSIIDC:Estate:2014: 6364

A copy of the above is forwarded for information and n/action to:-

1. All Estate Managers at Field Offices, HSIIDC
2. All HoDs/HSIIDC, Panchkula.
3. All officers of Estate Division at Head Office
4. Concerned File
5. PS to MD for kind information of Managing Director please.


(R.P. Gupta)
General Manager(E)

