

HARYANA STATE INDUSTRIAL & INFRASTRUCTURE DEVELOPMENT CORPORATION
LTD, PANCHKULA
CIRCULAR

The Board in its 369th meeting held on 17.07.2021 had approved the project completion norms for Prestigious Projects as under:

- i) In case the allottee has implemented the project with overall investment of 25% of the proposed investment, with or without obtaining occupation certificate and submitted the proof of production including mandatory submission of Service tax/VAT/GST return or certificate of exemption from Tax Authority, in that case no extension fee be charged after the date of implementation of project. However, in case the allottee had implemented the project without obtaining the occupation certificate, the allottee shall be liable to pay pre-occupation penalty as per the provisions of HBC-2017, at the time of issuance of occupation certificate.
- ii) The allottee shall be at liberty to complete the project with requisite investment as per his convenience/market conditions, for which he shall not be liable to pay any extension fee. However, in case the allottee intends to exit the project by transferring major stake in favour of a third party, he shall have to first opt for Exit Route under clause 5.9.v of EMP-2015 on payment of Exit Route fee/penalty. These provisions of extension shall also be applicable if the allottee opts for exit route under Amnesty Scheme(s) launched from time to time.

All the Estate Managers of HSIIDC shall take note of the above and bring the same to the notice of all the concerned allottees.

Place: Panchkula
Dated: 20th July, 2021

Sd/-


Anurag Agarwal
Managing Director

Endst. No.HSIIDC: Estate:2021: 2000

Dated: 20.07.2021

A copy of the above is forwarded to the following:

1. All Incharge of Estate, IA, IP Wings in Field Office, HSIIDC
3. All Officers of Estate Division at Head Office, Panchkula
4. HoD (IT)- For uploading on website of the Corporation
5. Notice Boards
6. EA to MD-for kind information of the Managing Director


(Sunil Sharma)
CCI-cum-HoD (Estate)