

## Circular

**Circular no: B25785**

**Date-29/4/14**

Subject - Regarding partial amendments for 'D' and 'D+' sections in the new deadline extension policy for development of corporation plots.

Reference: 1. Circular No. MAOVIM / Land Department / Karyasan-1/71222, dated 06.03.2013.

2. Circular No. MAOVIM / Land Department / Karyasan-1/10809, dated 09.01.2014

As per Resolution No. 5167 passed in the 348th meeting of the Board of Directors of the Corporation held on 18.12.2012, a revised policy for granting extension of time for development of plots has been issued under the referred Circular No. 1.

According to the said policy, cases in which extensions up to 31.08.2013 have been regularized as per rules but where the Building Completion Certificate (BCC) has not yet been obtained, and cases where the development period remains beyond 31.08.2013 and further extension is required, as well as plot holders to whom plots were allotted after 31.08.2013 and who require extension after expiry of their stipulated development period, are to be granted only two extensions by charging an additional premium of 25% and 40% respectively. Action is being taken accordingly.

However, since the financial burden of the additional 25% premium is not affordable for entrepreneurs in underdeveloped areas, the matter was placed for reconsideration before the Board of Directors in its 354th meeting held on 07.01.2014. After discussion on the subject, Resolution No. 5323 was passed.

As per the said resolution, considering that the financial burden of the additional premium of 25% and 40% is excessive for entrepreneurs in underdeveloped regions, and with a view to promoting industrial growth in such areas, it has been decided as a matter of policy that, subject to the terms and conditions prescribed in the referred Circular No. 1 issued on 06.03.2013 pursuant to Resolution No. 5167 passed in the meeting of the Board of Directors of the Corporation held on 18.12.2012, only the entrepreneurs in 'D' and 'D+' categories/regions shall be charged a non-refundable additional premium of 10% each for two extensions of two years, instead of 25% and 40% respectively.

The said policy shall be made applicable, from the date of the Resolution, to all pending cases of extension as well as to extension proposals received hereafter in respect of 'D' and 'D+' category regions. Accordingly, instead of charging 25% and 40% for two extensions, a non-refundable additional premium of 10% each shall be levied for two extensions of two years. However, in cases where, in 'D' and 'D+' category regions, an extension has already been granted by charging an additional premium of 25% as per the Circular dated 06.03.2013, such cases shall not be reconsidered.

If you wish, I can now compile all the translated paragraphs into a single, continuous official document in proper format.

If you provide the next portion (the list of authorities), I will translate that as well and compile the full official document neatly.

<b>First Extension</b>	<b>Industrial Area – Categories A, B and C</b>	Subject to payment of 25% non-refundable additional premium.	<p>a) For Industrial Plots</p> <p><b>•Up to 15,000 sq. m:</b> Regional Officer  <b>15,001 to 30,000 sq. m:</b> Deputy Chief Executive Officer  <b>Above 30,001 sq. m:</b> Joint Chief Executive Office.</p> <p><b>b) For Residential and Commercial Plots.</b></p> <p>As per the plot allotment authority:  Regional Officer / Officer / Joint Chief Executive Officer</p>
	<b>D and D+ Categories</b>	Subject to payment of 10% non-refundable additional premium.	
<b>Second Extension</b>	Industrial Area – Categories A, B and C	Subject to payment of 40% non-refundable additional premium.	Maharashtra Industrial Development Corporation (MIDC) Board of Directors
	<b>D and D+ Categories</b>	Subject to payment of 10% non-refundable additional premium.	

This Circular is being issued with the concurrence of the Legal Department and with the approval of the Hon'ble Chief Executive Officer, MIDC.