

Maharashtra Industrial Development Corporation

(A government of Maharashtra undertaking)

no. MIDC/Co-CEO(IT)/D85661

“Udyog Sarathi”,
Marol Industrial Area,
Mahakali Caves Road,
Andheri (East),
Mumbai-93
Date : 30/12/2015

Circular

Subject: Regarding development of plots in Information Technology Park through private developers.

References :

1. Circular no. MIDC/Co-CEO(IT)/114/2010, dated 20.07.2010

In accordance with the policy in the above reference Circular, no charges are levied for the first transfer of space in an Information Technology Park and Information Technology Special Building, as well as in an Industrial Park building erected on an industrial land plot. This concession was in existence from the date of the Circular to the year i.e. till 20.07.2015. But to encourage the Information Technology industry, which is in crisis due to the current downturn in the Information Technology sector as well as the global recession, thus due to the need for the entrepreneurs to extend the first transfer period of the building blocks, the matter was presented in the meeting of the Board of Directors on 22.06.2015. and Resolution No. 5508 was passed on this issue.

According to the resolution, Information Technology Park and Information Technology Special Economic Zone (SEZ) as well as conversion of industrial plots into Information Technology plots, for the first transfer of units / floors in Information Technology building as per the policy issued as per Circular dated 20.07.2010 of MIDC, no transfer fee should be charged for 5 years from 20.07.2015 to 19.07.2020.

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