

Maharashtra Industrial Development Corporation
(A government of Maharashtra undertaking)
“Udyog Sarathi”, Marol Industrial Area, Mahakali Caves Road, Andheri (East), Mumbai-93

OW No. MIDC/Land Department/Off-1/D00872

Date : 11/09/2019

Circular

Subject: Regarding revision of transfer guidelines...

- References :**
- 1. No.MIDC/DCM/Transfer Guidelines/651/2633, dated 12.08.1998**
 - 2. No.MIDC/Extension/Law and Procedure/143, dated 12.12.2011**
 - 3. No.MIDC/Law and Procedure/164, dated 01.01.2013**

Guidelines regarding transfer of plots have been issued in the Circular dated 12.05.1998 of MIDC. Subsequently, the said guidelines have been amended by Circular dated 12.12.2011 and 01.01.2013. However, in the case of scheme of amalgamation, takeover, merger or demerger, etc., there is no change in the share capital of the director / shareholder of the entrepreneurial company and also no change in the management of the company, so instead of levying the difference a standard transfer fee is being demanded and an amendment to the Circular dated 12.12.2011 has been approved in accordance with Resolution No. 5927 of the meeting of the Hon'ble Board of Directors dated 20.06.2019.

In accordance with the said resolution, the following Circular dated 12.12.2011 is being amended-

In case of scheme of amalgamation, takeover, merger or demerger etc., there is no change in the share capital of the director / shareholder of the original land holding company and also no change in the management of the company, so the transfer is being approved to levy a difference on the investment criteria without levying a difference on the construction. Where the investment is Rs. 1000 crore or is under mega projects, for such cases a difference of 2% of the prevailing rate should be levied and for cases where the investment is less than Rs.1000 crore, a difference of 5% should be levied.

The above policy should also be applied to the existing pending cases. Provided that in cases where the amount has been paid by the plot / shed / space holders for transfer before the date of the above resolution, they should not be reconsidered.

The policy should be taken into account by all concerned and action should be taken accordingly.

This circular is being issued with the approval of Hon'ble Chief Executive Officer.