

Maharashtra Industrial Development Corporation

(A government of Maharashtra undertaking)

“Udyog Sarathi”, Marol Industrial Area, Mahakali Caves Road, Andheri (East), Mumbai-93

no.MIDC/M.V.(land)/D86642

Date : 27/11/2019

Circular

Subject: Sub-lease up to 10% of the land allotted for automobile industry under mega project in industrial area.

References : 1.MIDC/Land Department/Desk-1/D23549/2014 dated 17.11.2014

As per MIDC's circular dated 17.11.2014 for the supplementary industry of Garage, Workshop / Showroom related to the original industry of Automobile Body Building / Spare Parts on the plot, up to 10% of the total built up area of the plot as per MIDC's Sub-Rent Guidelines Circular, the policy is to levy 3% of the commercial rate per sq. m. per year on the actual leased area. However, since the land allotted by the industrialists for such purposes in the automobile body building / spare parts for all purposes related to the original industry, for example, financing institutions and other businesses related to the automobile sector. The matter was presented in the 384th meeting of the Board of Directors held on 09.09.2019 and Resolution no. 5996 was passed. As per the Resolution passed in the above, in the circular dated 17.11.2014, S.No. 2 is being amended as follows.

1. For all purposes related to the original industry of Automobile body building / Spare parts on the land allotted for the Automobile area under the mega project, eg. financing institutions, also other businesses related to the automobile sector, for this up to 10% of the total built-up area of the plot should be levied on the leased area at the rate of 3% per sq. m. per annum as per the prevailing commercial rate of that year as per MIDC's sub-rent guidelines.
2. No change has been made in the remaining provisions of the Circular dated 17.11.2014.

This policy will be effective from the date of this Circular. All concerned should take note of the revised policy and take action accordingly.

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