

Maharashtra Industrial Development Corporation

(A Government of Maharashtra undertaking)

"Udyog Sarathi", Marol industrial estate, Mahakali Caves Road, Andheri (East), Mumbai – 400 093.

No. MIDC/Land dept/M.V.(Land)/A89019

Date: 16/03/2021

CIRCULAR

Subject: Schemes for revival of important projects such as IT/ITES, Nano Technology, Bio-Tech, Robotics, Industries-4.0, IIT Township, Data Centre in view of Corona virus (COVID-19) global pandemic.

Reference: No. MIDC/Land dept./M.V. (Land)/D26605 dated 10/12/2020.

As per the resolution no. 6126 passed in the MIDC board of director meeting dated 16/10/2020, the policy has been issued as per the circular no. D26605 dated 10/12/2020. However there was a amendment to the Resolution No. 6138 while seconding the minutes of meeting No. 387. As per the said revised resolution, the following amendments are being done in Sr.No. 8 of MIDC Circular No. D26605 dated 10/12/2020.

If a transferred company has investment of more than Rs.2500 crores in a plot then such company should be charged handover fees of 3% instead of 10% and handover fees of 15% instead of 30% as per the FSI used in the case of informal handover of plot. The said company should submit CA certificate showing their investment in the project. If the transferred company does not invest (more than Rs.2500 crores) in the specified period then the discount given to such transferred company during the transfer should be recovered with interest. This scheme will only remain active until 31 March 2021 and there will be no extension to the said scheme under any circumstances.

There will be an investment of Rs.500 crores for the Data Centre etc. however the plot area is less than 20000 square meters. Right to grant extended development period after the handover for such plots will remain with the CEO, MIDC. Also the rights to grant benefit/approval for the schemes issued as per the above reference circulars will remain with the CEO, MIDC.

There is no other change in the reference circulars.

This circular is being issued as per the approval of Hon'ble CEO, MIDC.

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Priya Kamble,
(Priya Translation Services)
Navagaon, Dahisar West,
Infant Jesus school lane,
L.M.Road, Mumbai 400 068.
Phone # +91 70457 52807
Email # priyatranslation@gmail.com

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