

No. MIDC/Land Department/ Land/ P121764

**CIRCULAR**

Date: 22/11/2023

Subject: Regarding levy of difference amount based on Floor Space Index(FSI) for transfer of plot/shed.

As per the Corporation's policy for transfer of plots in industrial areas, the transfer of plots is done by charging the difference in rates based on construction. However as per the circulars dated 21.06.2019, 02.08.2021 and 12.05.2023 it has been made mandatory to construct at least 40% of the permissible FSI, accordingly the plot transfer guidelines also need to be amended.

The proposal regarding levy of difference amount based on FSI for transfer of plots/sheds/sheds in the industrial areas of the Corporation has been submitted by Hon. It was presented in the 397<sup>th</sup> meeting of the Board of Members held on 17.10.2023. The said proposal was discussed in detail in the meeting and Resolution No. 6617 was passed and the policy was decided as follows:

1. In the case of informal transfer all types of plots/sheds, etc. allotted by the Corporation before 21.06.2019 and under production using less than 40% permissible FSI, 10% difference in amount should be charged, if 20% or more construction is done and if in original construction period less than 20% construction is done then 30% difference in amount should be charged.
2. As per circular dated 12.05.2023 in the case of informal transfer of all types of plots/sheds etc. allotted by the Corporation after 21.06.2019 and agreement is executed if the permissible FSI 40% or more construction is done , 10% difference in amount should be charged and if less than 40% of permissible FSI is constructed , 30% difference in premium should be charged.

Eg: According to the Circular dated 12.05.2023 of the Corporation, in the industrial area of "A" category plot allotted under priority/ online direct allotment/ e-bidding system, the plot holder is required to construct 20% or more in the original development period within 2 years after transfer. If the plot holder completes 20% or more of the construction during the original development period and requests for transfer of the plot, 10% of the difference in amount should be charged. Otherwise 30% difference in amount should be charged.

After the completion of the original development period of the plot, as per the circular dated 12.05.2023 if the plot holder completes 40% or more of the construction on the plot in the next 2 years given for construction of remaining 20% and then requests for the transfer of plot, 10% difference in the amount should be charged. Otherwise 30% difference in amount should be charged.

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