

**STATE INDUSTRIES PROMOTION CORPORATION OF TAMIL NADU LIMITED**  
**19-A, Rukmani Lakshmi pathy Road, Egmore, Chzennai – 600 008**

**OFFICE ORDER**

**O/O No.23 /2021**

**Dated: .03.2021**

Sub: SIPCOT Industrial Parks – Request for Transfer of leasehold rights for the balance period by closed units – Office Order issued – Reg.

Ref: 1) O.O. No.19/2019 dated 31.07.2019.  
2) O.O. No.30/2020 dated 31.07.2020.  
3) O.O.No.43/2020 dated 7.10.2020.

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The Board of SIPCOT at its meeting held on 18.7.2019 approved the policy on Change in Management / Transfer of leasehold rights on the allotment of plots in the SIPCOT Industrial Parks.

If there is any change in the shareholding pattern due to induction of new partners / shareholders and where more than 50% of the share holding is transferred to new persons resulting in total change or substantial change in ownership in the existing allottee unit or transfer to a unit where original promoters of the existing allottee hold less than 50% shares in the new transferee unit, the same will be construed as Change in Management / Transfer of Leasehold rights.

Accordingly, in supersession of earlier Office Orders, whenever there is a Change in Management / Transfer of Leasehold rights orders issued towards collection of transfer fee by classifying the units with reference to its functioning status viz., units not commenced commercial production, units functioning for more than / less than 5 years, Public limited companies, revival of sick units by a scheme approved by Banks / FI/ BIFR/NCLT and other Legal Forums etc., in the reference 1<sup>st</sup> cited.

Based on the decision of the Board at its meeting held on 21.07.2020 & 24.09.2020 and the Office Orders 2<sup>nd</sup> & 3<sup>rd</sup> cited, SIPCOT has issued showcause notices towards resumption of the plot under TNPPE Act to the allottees who have not implemented the project within the stipulated period, and also to the units which are closed by company itself, since the plot is not put into use for the purpose for which it was allotted, as per the of terms and condition of allotment order / lease deed.

In this regard, some of the allottees who have closed their units after functioned for some years by themselves, have approached SIPCOT seeking approval for transfer of lease hold rights of the plot for the balance lease period in favour of third party, as a revival measure.

It is ordered that as a revival measure, the units, which were functioned but remain closed by themselves <sup>at the time of request for transfer</sup> and request for transfer of leasehold rights for the balance period in favour of third party <sup>at the time of request for transfer</sup> shall be considered, subject to remittance of 100% differential plot cost at prevailing plot cost as per the usual terms and conditions.

This order comes into effect from the date of this order.

14  
17/3/2024  
MANAGING DIRECTOR  
S/2

To  
All General Managers  
All HODs

Copy to:  
PS to MD  
PA to ED