



# SIPCOT

**STATE INDUSTRIES PROMOTION CORPORATION OF TAMIL NADU LIMITED**  
**19-A, RUKMANI LAKSHMIPATHY ROAD, EGMORE, CHENNAI-600 008**

**O.O.No. 21/2022**

**Date: 08.07.2022**

## **OFFICE ORDER**

Sub: SIPCOT Industrial Parks – Execution of Modified Lease Deed beyond stipulated time - Levy of penalty @ 5% of prevailing plot cost as maximum cap - Reg.

Ref: 1. O.O.No.30/2020, dt.31.07.2020.  
2. Minutes of the Board Meeting dt.09.06.2022 (Item no.19).

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In the Office Order 1<sup>st</sup> cited, it has been ordered that extension of time for execution / registration of Lease Deed shall be considered on merits of the case, subject to a penalty of 0.5% of the prevailing plot cost for each extension of 30 days.

In this regard, the Board of SIPCOT at its meeting held on 09.06.2022, has approved for levy of @ 5% of Prevailing plot cost as the maximum cap for imposing penalty in the case of delay in execution of Modified Lease Deed alone beyond the permitted time, as a policy.

**Sd/---**  
**MANAGING DIRECTOR**

To:

All General Managers  
All HODs  
All P.Os  
IT & MIS Dept.

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**//Forwarded by order//**

  
**GENERAL MANAGER(P-I)**

**State Industries Promotion Corporation of Tamil Nadu Limited**  
**(A Government of Tamil Nadu Undertaking)**

CIN : U74999TN1971SGC005967

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