

**STATE INDUSTRIES PROMOTION CORPORATION OF TAMILNADU LIMITED**

**19-A, RUKMANI LAKSHMIPATHY ROAD, EGMORE, CHENNAI 600 008.**

**Circular No.62**

**Date:24.08.2020**

**CIRCULAR**

Sub : Change in management / transfer of lease hold rights –  
Execution of modified lease deed – Time line stipulated –  
Reg.

Ref: O.O.No.30/2020 dt.31.7.2020

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As per the Office Order cited, time period for execution of lease deed by the allottee has been increased to 45 days from the date of receipt of entire plot cost and compliance of specific conditions of the allotment order, as against the current policy of 30 days. However, 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 respect of change in management / transfer of lease hold rights of the allotted plot, the draft modified lease deed has to be prepared for each case separately based on the records by the project officers concerned and to be sent to H.O. within 15 days from the date of payment of transfer fee / processing fee as stipulated in the approval letter. The same shall be verified / approved by Head Office and send to project officer in another 15 days time.

Accordingly the time line for execution / registration of modified lease deed is stipulated as 45 days from the date of approval of draft modified lease deed by Head Office and for any extension of time there after shall be considered on merits of the case subject to penalty of 0.5% of the prevailing plot cost for each extension of 30 days.

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**(J.KUMARAGURUBARAN)**  
**MANAGING DIRECTOR**