

**STATE INDUSTRIES PROMOTION CORPORATION OF TAMIL NADU LIMITED**  
**19-A, RUKMANI LAKSHMIPATHY ROAD, EGMORE, CHENNAI 600008.**

**O.O.No. 28 /2020**

**Date : 31.07.2020**

**OFFICE ORDER**

**Sub : SIPCOT Industrial Complexes/Parks/Growth Centres-  
Surrender of Plots - Policy - Reg.**

**Ref : 1. O.O. No.4/2004 Dated 26.3.2004  
2. O.O. No.13/2004 Dated 18.08.2004  
3. Minutes of the Board Meeting held on 21.07.2020**

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The Board of SIPCOT at its meeting held on 21.07.2020 approved the new surrender policy for encouraging the Allottees to voluntarily surrender their unutilized plots or parts thereof as per the guidelines given below :

- a. At any point of time during the currency of the Lease period, the Allottee can surrender the plot or part thereof by executing/registering the surrender deed, subject to obtaining No Dues Certificate or No Objection Certificate from banks/financial institutions, in case of any existing mortgage of the plot with the due permission of SIPCOT.
- b. On surrender of the allotted plot or part thereof, the Allottee shall avail a refund equal to the amount remitted with a deduction of 1% of the total amount remitted, proportionate to the extent surrendered.
- c. This new policy shall be applicable to all those Allottees who shall execute the surrender deed after this new policy comes into effect.

This order comes into effect from 21.07.2020, which is supersession of earlier orders referred above.

**Sd/-  
(J.KUMARAGURUBARAN)  
MANAGING DIRECTOR**

To  
All General Managers  
All HODs  
All Project Officers

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Copy to:

PS to MD  
PA to ED

/Forwarded by order/

*G. Sheip*  
GENERAL MANAGER (P-1)/c