

CIRCULAR

In view of the global economic slowdown, the Board of Directors in its 306th meeting held on 18.06.2009 has approved relaxation in time period for implementation of project and revised the schedule for payment of instalments towards plot cost. Accordingly, the following is hereby ordered:

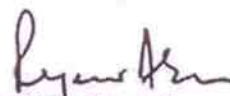
1. General extension for a period of one year for implementation of the project (Industrial, residential, group housing, Technology Parks, Commercial/Institutional plots/sites) beyond the existing permitted period is allowed to all the existing allottees, without levy of extension fee. Any further extension will be considered by levy of applicable extension fee. However, no refund of extension fee on this account shall be made by the Corporation.

The benefit of general extension shall be available to all the allottees whom plots have been allotted or possession offered under Industrial Policy/EMP-2005. Further, this benefit shall also be available to the allottees where the permissible period for implementation including extension period, as per EMP-2005, elapses after 11.07.2008.

2. The schedule of payment towards plot cost, for all future allotments shall be as under:
 - a) 10% cost of the plot as application money.
 - b) 15% cost of plot as allotment money.
 - c) Balance 75% cost of the plot shall be payable in eight equal half yearly instalments.

Existing allottees who have not paid the total cost of the plot can get the balance principal amount rescheduled for the remaining period of four years from the date of allotment, which shall be payable in equal half yearly instalments with interest @ 11% p.a. However, the allottee shall have to clear the dues towards interest/penal interest before re-schedulement. The Estate Managers are hereby authorised to allow such re-schedulement.

Dated, Panchkula
The 16th July, 2009


(Rajeev Arora)
Managing Director

Endst.No.:HSIIDC:Estate:2009: 4863

Dated: 17-7-09

A copy of the above is forwarded for information and necessary action to:

1. All Field Offices, HSIIDC
2. All Estate Officers at H.O.
3. All HODs/HSIIDC, Panchkula
4. PS to MD for kind information of Managing Director
5. Concerned file(s)


Company Secretary