



West Bengal Industrial Infrastructure Development Corporation
(Established under West Bengal Act XXV of 1974)
Block DJ, Plot No. 10, Sector II, Salt Lake City, Kolkata 700 091

No. Infra/Gen/IL-H.O.-9/2022 | 2146

Date: 21.09.2022

NOTIFICATION

In partial modification of the Order issued by the Corporation *vide* no. Infra/Gen/2P-25/10/1718 dated 16.08.2011, the provisions laid down-

1. **Under Clause 7(i)**, regarding the policy of realization of 'Transfer Fee' @10%-15% of the prevailing rate of land premium of Industrial Park on account of Transfer/Assignment of land/space/shed on account of "sale" by Financial Institution/legal authority;

And

2. **Under Clause 8(ii)**, regarding the policy of realization of 'Processing Fee' @5% of the existing land premium of Industrial Park on account of transfer of ownership/change of constitution of company/firm etc.,

stand modified as follows:-

In cases where leasehold rights of an allottee is transferred by or under any legal proceedings including under the SARFAESI Act, 2002/IBC, 2016 or through Auction/Sale proceedings conducted by Ld. Courts/Ld. NCLTs or by any other means by any other competent adjudicating authority, including the cases of merger/amalgamation/demerger companies or the genres of it or by way of restructuring of a company/firm by way of transfer/allotment of shares, irrespective of quantum of shares, under order of any court/tribunal or any other competent adjudicating authority, "Transfer Fee" @1% of the prevailing lease premium of the land involved shall be realized in all such cases.

All pending cases concerning the above would be disposed of according to the amended provision.

The other terms and conditions, such as, payment of application money, clearance of outstanding dues and applicable annual rents shall be realized as usual and prevailing guidelines on the requirement of submission of DPR shall be followed in all appropriate cases.

This is issued in pursuant to the decision taken by the Board of this Corporation in its 145th Meeting held on the 9th September, 2022 and shall have retrospective effect, in supersession of all other previous notifications/circulars/orders dealing with the issue.


Chief Executive Officer