

Rajasthan State Industrial Development & Investment Corporation Ltd.
Udyog-Bhawan, Tilak-Marg, Jaipur-302005

No: IPI/P-6/Policy/1/2012/737
Dt: 2, August, 2017

OFFICE ORDER (06/2017)

Sub: Amendments in the existing provisions/ insertion of new provision regarding refund/forfeiture of keenness money deposited at the time of application for preferential allotment of land under rule 3(W)/reservation of land in industrial areas under rule 3(AB)/allotment of land for Educational Institutes under rule 3(E) and Security Money deposited with the application for allotment of land.

An agenda item (3) was placed before the IDC in its meeting held on 19th July, 2017. The IDC has accorded approval to following amendments in existing provisions/insertions of new provisions, as under:-

Existing Rule	Amended rule
Rule-3(W)-3.6 Keenness Money 'The keenness money will be the 10% amount of cost of land calculated at prevailing rate of allotment of the industrial area concerned. This amount will be deposited under the head of Advance from the Customers in books of RIICO. In case of rejection of the application, the amount of keenness money will be refunded without any interest.	Rule-3(W)-3.6 Keenness Money 'The keenness money will be the 10% amount of total premium of land calculated at prevailing rate of allotment of the industrial area concerned. This amount will be deposited under the head of 'Advance from the Customers' in books of RIICO and will be adjusted against final premium of land at the time of issuance of allotment letter: (i) In case of rejection of the application, the deposited amount of keenness money will be refunded without any interest. (ii) In cases where application is withdrawn in writing prior to approval of allotment of land by the competent committee, then in such cases, 5% amount of deposited keenness money will be deducted and remaining amount will be refunded without any

	<p>interest.</p> <p>(iii) In cases where application is withdrawn in writing after approval of the application by the competent committee but before issuance of allotment letter, irrespective of demand letter issued or not, then in such cases, 10% amount of deposited keenness money will be deducted and remaining amount will be refunded without any interest.</p>
<p>Rule-3(AB)-2(V) It shall be mentioned in the reservation letter that final rate of allotment of land shall be decided at the time of issuance of letter of allotment and the 10% keenness money deposited by applicant will be provisional and shall be adjusted against the final cost of land.</p>	<p>Rule-3(AB)-2(V) It shall be mentioned in the reservation letter that final rate of allotment of land shall be decided at the time of issuance of letter of allotment and the 10% keenness money deposited by applicant will be provisional and shall be adjusted against the final premium of land at the time of issue of allotment letter:</p> <p>(i) In case of rejection of the application, the deposited amount of keenness money will be refunded without any interest.</p> <p>(ii) In cases where application is withdrawn in writing prior to approval of allotment of land by the competent committee, then in such cases, 5% amount of deposited keenness money will be deducted and remaining amount will be refunded without any interest.</p> <p>(iii) In cases where application is withdrawn in writing after approval of reservation of land by the competent authority but before issuance of allotment letter, irrespective of reservation letter issued or not, then in such cases, 10% amount of deposited</p>

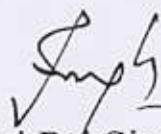
	<p>keenness money will be deducted and remaining amount will be refunded without any interest.</p>
<p>Rule-3(E)-(ii)(x) Refund/forfeiture of the keenness money will be done as per following procedure:</p> <p>(a) In those cases in which the State Govt. does not issue the NOC to the applicant within six months from the date of allotment then RIICO will refund keenness money without any deductions. The applicant will have to seek NOC within six from the land allotment date. However, the MD may consider time extension.</p> <p>(b) If the applicant abandons the project or surrenders the land then the amount equivalent to the keenness money will be forfeited.</p> <p>(c) Keenness money shall be refunded after commencement of institute functioning, without interest.</p> <p>(d) No keenness money shall be demanded from Allottee institution for taking additional land for expansion of existing institution or for setting up new institution in area.</p>	<p>Rule-3(E)-(ii)(x) Refund/forfeiture of the keenness money will be made as per following procedure:</p> <p>(a) In those cases in which the State Govt. does not issue the NOC to the applicant within six months from the date of allotment then RIICO will refund keenness money without any deductions. The applicant will have to seek NOC within six from the land allotment date. However, the MD may consider time extension.</p> <p>(b) If the applicant abandons the project or surrenders the land then the amount equivalent to the keenness money will be forfeited.</p> <p>(c) Keenness money shall be refunded after commencement of institute functioning, without interest.</p> <p>(d) No keenness money shall be demanded from Allottee institution for taking additional land for expansion of existing institution or for setting up new institution in the area.</p> <p>(e) In case of rejection of the application, the deposited amount of keenness money will be refunded without any interest.</p> <p>(f) In cases where application is withdrawn in writing prior to approval of allotment of land by the competent committee, than in such cases, 5% amount of deposited keenness money will be deducted and remaining amount will be refunded without any interest.</p> <p>(g) In cases where application is</p>

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	<p>withdrawn in writing after approval of allotment of land by the constituted committee but before issuance of allotment letter, irrespective of demand letter issued or not, than in such cases, 10% amount of deposited keenness money will be deducted and remaining amount will be refunded without any interest.</p>
<p>Rule-25 Refund of Security Deposit /Money</p> <p>The Security deposit paid with the application for allotment of land will be refunded in the following cases:-</p> <p>(i) Where the applicant has withdrawn in writing his request for allotment of land before allotment is made.</p> <p>(ii) Where the application for land allotment before making allotment has been rejected.</p> <p>(iii) Where allotment of plot of a particular size applied for has not been made and the party does not accept alternative size of plot as offered, within one month from the date of issue of allotment letter.</p> <p>(iv) The security deposit made with the application for allotment of land shall be refunded to the allottee after the unit goes into</p>	<p>Rule-25 (A) Refund of Security Deposit /Money</p> <p>The Security deposit paid with the application for allotment of land will be refunded in the following cases and the manner:-</p> <p>(i) Where the applicant has withdrawn in writing his application for allotment of land before conducting 'Draw of Lots', than in such cases, 5% amount of deposited security money will be deducted and remaining amount will be refunded without any interest.</p> <p>(ii) Where the application for land allotment has been rejected .</p> <p>(iii) Where allotment of plot of a particular size applied for has not been made and the party does not accept alternative size of plot as offered, within one month from the date of issue of allotment letter.</p> <p>(iv) The security deposit made with the application for allotment of land shall be refunded to the allottee after the unit goes into production as defined in Rule 21, on application made by him.</p> <p>(v) In cases where application for allotment of land under Rule 3(AD) is withdrawn in writing, prior to approval</p>

<p>production as defined in Rule 21 on application made by him.</p>	<p>of allotment by the competent authority, than in such cases, 5% amount of deposited keenness money will be deducted and remaining amount will be refunded without any interest.</p>
	<p>(B) Forfeiture of Security Deposit/Money</p> <p>The Security deposit paid with the application for allotment of land will be forfeited in the following cases:-</p> <p>(i) In cases, where the applicant has withdrawn in writing his application for allotment of land after conducting 'Draw of Lots' but before issuance of allotment letter.</p> <p>(ii) In cases, where application for allotment of land under Rule 3 (AD) / for normal allotment, is withdrawn in writing after approval of allotment by the competent authority but before issuance of allotment letter.</p> <p>(iii) In cases of cancellation / surrender of plot.</p>

The above amended rules/new provisions shall be suitably inserted in RIICO Disposal of Land Rules, 1979.


 (Vijai Pal Singh)
 Advisor (Infra)

Copy to:

1. FA/Advisor (A&M)
2. Secretary
3. CGM (BP)/CGM(SEZ)
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