

**Kushadhar Mahanta,**  
Chief General Manager (MSME)

**idco**  
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NEW OPPORTUNITIES

No.IDCO/MSME/HO/A-7246/01-2014/

17814

Date: 31-12-2020

**C I R C U L A R**

**Sub: Payment options of land cost in Industrial Estates & Industrial Parks of State.**

In pursuance to the decision of Board of Directors of IDCO in their 119<sup>th</sup> meeting held on 22.12.2020 on virtual mode, the payment options of land cost in Industrial Estates & Industrial Parks of State have been revised as mentioned below.

IDCO shall raise demand of the land cost from the prospective allottee for the allotable land with due approval of the allotment in Land Allotment Committee (LAC) / HLLAC following approval of SLSWCA/SSWCA/(Tourism Project)/ DLSWCA and with recommendation of competent authorities like IPICOL/Tourism Department / G.M., DIC etc. The allotment of the land shall be done on receipt of the land cost from the prospective allottee. In case of delay in payment of the land cost, the prospective allottee shall have to pay the revised land cost if any effected during the same period.

In case of payment of land cost through instalment, following procedure shall be followed and allotment letter will be issued after payment of the 1<sup>st</sup> instalment which is 25% of the land cost.

1. 2<sup>nd</sup> instalment will be 35% of the land cost which needs to be paid within 3 months(90 days), along with interest @ 10% per annum from the date of payment of 1<sup>st</sup> instalment.
2. 3<sup>rd</sup> instalment of 40% of the land cost which needs to be paid within 6 months(180 days), along with interest @ 10% per annum from the date of payment of 1<sup>st</sup> instalment.
3. In case of default in payment of instalments after allotment of land (i.e. after payment of 1<sup>st</sup> instalment) penal interest @ 2% along with 10% interest per annum on the defaulted amount will be charged for the defaulting period.
4. Payment for instalments received beyond the stipulated period will be first adjusted towards penal interest and then towards interest and balance, if any towards outstanding principal amount.

Above arrangement shall be applicable for allotment of land in Industrial Estate / Industrial Area /Industrial Park and outside.

This circular shall come into force with immediate effect.

By order of CMD

  
Chief General Manager(MSME)

P.T.O.

Memo No. 17815 /Date: 31-12-2020

Copy submitted to PS to Principal Secretary to Govt., Industries Department / Director of Industries, Odisha, Cuttack for kind information.

Copy to Sr. PS to CMD, IDCO for kind information of Chairman-Cum-Managing Director.

Memo No. 17816 /Date: 31-12-2020 *ole* **Chief General Manager(MSME)**

Copy to All Chief General Managers of IDCO / All Land Officers, IDCO for information and necessary action.

Copy to All Divisional Heads, IDCO dealing with MSME matters for information and necessary action.

Copy to DGM (MIS), IDCO for information with a request to launch this circular in IDCO website for general information.

Copy to Officers & Dealing Assistants of MSME Wing, Head Office, IDCO, Bhubaneswar for information and necessary action.

Copy to the President / Secretary, Orissa Small Scale Industries Association, Cuttack / Orissa Young Entrepreneurs Association, Cuttack & Rourkela / Odisha Assembly of Small Medium Enterprises, Cuttack / Odisha Industries Federation, Jagatpur / Utkal Chamber of Commerce & Industry, Bhubaneswar & Rourkela / Association of Industrial Entrepreneurs of Bhubaneswar / NOCCI, Balasore / Odisha Industries Association, New I/E, Jagatpur, Cuttack for information with a request to circulate the above guidelines to all concerned.

Copy to all General Managers, DIC / RIC for information.

*ole* **Chief General Manager(MSME)**

**Odisha Industrial Infrastructure Development Corporation**

(A Government of Odisha Undertaking)

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