

## **PSIEC FAQs**

### **Q. How can I find out if the land I am looking for is available?**

A. Updated and comprehensive information regarding the Land Bank lying vacant with PSIEC is available [here](#).

### **Q. How is allotment of land done by PSIEC?**

A. There are two policies for allotment of industrial plots by PSIEC:

1. On-Going Scheme notified on 29.10.2013.
2. General Scheme notified on 08.04.2008.

Applications are invited for allotment of plots under both schemes through an advertisement is published in the newspaper and uploaded on [PSIEC website](#) and [website of Department of Industries and Commerce, Govt. of Punjab](#).

### **Q. What document(s) should accompany the application form for the allotment of plot?**

LIST OF DOCUMENTS TO BE ATTACHED WITH THE APPLICATION FOR THE ALLOTMENT OF PLOT

1. A Bank Draft equivalent to 10% of the cost of Plot and 20% of the cost of Plot in favour of 'The Punjab Small Industries & Export Corporation Ltd.' Chandigarh drawn on any Scheduled Bank Payable at Chandigarh, towards earnest money, in case of General Scheme and On-Going Scheme.
2. Detailed Project Report.

### **Q. What is the reservation policy in respect of plots/sheds in the Industrial Focal Points (IFPs)?**

A. Industrial plots under General Scheme shall be allotted as per the following reservations:

Allotment to Non Resident Indians & Export Oriented Units	10%
Scheduled Castes	5%
Backward Classes	2%
Ex servicemen/ War Widows	2%
Sikh migrants/ riot affected victims	1%

Provided further that in case sufficient eligible candidates are not available In the specified reserved category, the un-allotted plots shall be treated as unreserved and allotted in the General Category.

**Q. What are the terms of payment?**

**A. Under General Scheme**

Earnest Money	10% of the cost of plot alongwith application.
Down Payment	30% of cost of plot payable within 30 days of allotment
Balance Cost	60% of cost of plot payable in 6 half yearly equated installments alongwith applicable interest.  OR In lump sum (without interest) within 60 days of allotment. 10% rebate on balance 60% cost shall be permissible in case of lump sum payment.

**B. Under On-Going Scheme**

a)	For Plots upto 2 Acres	
	Earnest Money	20% of the cost/land alongwith application.
	Payment of balance cost	<ul style="list-style-type: none"> <li>30% payable within 30 days of issue of Letter of Intent. Balance 50% in five half yearly equated installments alongwith interest as applicable or lump sum payment within 60 days of issue of Letter of Intent without interest.</li> </ul>
b)	For Plots above 2 Acres	
	Earnest Money	20% of the cost/land alongwith application.
	Payment of balance cost	<ul style="list-style-type: none"> <li>30% payable within 30 days of issue of Letter of Intent. Balance 50% in five half yearly equated installments alongwith interest as applicable or lump sum payment within 60 days of issue of Letter of Intent without interest.</li> </ul>

**Q. What is the rate of interest on balance amount in case of delay in payment?**

**A. Normal Rate of Interest = 11%**

Penal Rate = 3%

**Q. What is the procedure for transfer of plots?**

A. PSIEC allows transfer of industrial plots through the allottee, GPA/ SPA, and within Family/ Blood Relations. The formats of the documents required to be submitted along with the application for transfer can be downloaded [here](#) or can be obtained in PSIEC Head Office, Chandigarh.

**Q. What is the processing fee for transfer of plot/shed?**

1. Under General Scheme  
3% of the current reserve price of industrial plot fixed by PSIEC operative at the time of seeking transfer.
2. Under On-Going Scheme  
5% of the current reserve price of industrial plot fixed by PSIEC operative at the time of seeking transfer.

**Q. What is the time period permitted for taking over possession of an allotted plot?**

A. The allottee shall take possession from our SDE concerned on production of receipt for having deposited 30% down payment and a copy of allotment letter within 90 days.

**Q. What is the time period permitted for getting the lease deed executed and registered?**

A. The allottee shall arrange to have the lease deed executed and registered, delivered the original to the Corporation within three years from the date of issuance of the Allotment Letter.

**Q. I have lost my original allotment documents issued by PSIEC, what is the procedure for obtaining Duplicate documents?**

A. You will have to apply for issuance of Duplicate Title Documents. The format of the application form and other documents have been provided [here](#).

**Q. What is the procedure for seeking permission for mortgaging my plot?**

A. Permission to mortgage an allotted plot to financial institution/ bank and Permission to mortgage is allowed to the allottee of the Corporation for availing credit facilities from concerned financial institution/ bank for setting up/ running unit on the allotted plot only. The checklist and formats of documents to be submitted is provided [here](#).

**Q. What is the procedure for obtaining Water & Sewerage connection?**

The format of the application form and other documents for obtaining Water & Sewerage have been provided [here](#).