

## **Procedure for Allocation of Land at IGC of KSIDC**

1. Application to be submitted by the party in the prescribed format, along with a brief Project Profile/Report.
2. After scrutinizing the viability of the proposal, an allotment letter to be issued.
3. **Allotment Letter:**
  - In the Allotment Letter, the party will be instructed to remit 10% of Lease Premium as Earnest Money Deposit (EMD) within 30 days from the date of issue of Allotment Letter.
  - After remitting the EMD, the licensee shall ascertain, with the assistance of the Project Manager of the IGC concerned, the correctness of the location, survey numbers, extent etc. of the land to be allotted. (i.e., Both parties should reach a consensus and regarding the exact land to be allotted).
  - After remitting the EMD as mentioned above and also after finalizing the land, 50% of the lease premium has to be remitted as down payment within 15 days from the date of remittance of EMD.

4. **License Agreement:**

On receipt of the said amounts (i.e., 10% + 50%) within the above stipulated periods, a license agreement is entered into, for 2 years.

- a.) Balance 50% of the lease premium shall be remitted within the license period itself (i.e., within 2 years from the date of license agreement) in 2 equal installments. The first of such installments shall be payable within a period of 12 months from the date of license agreement and the balance within a period of 12 months thereafter. For this 50%, an interest @ 10% per annum will be charged from the date of license agreement.
- b.) At the end of the license period (i.e., 2 years after license agreement or after any extension given by the licensor) subject to the licensee paying the full lease premium, a lease deed is entered into for the balance period [i.e., 90 years minus 2 years (or 2 years + extended license period)].