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Pl. file

21/07/04

Orissa Industrial Infrastructure Development Corporation

(A Government of Orissa Undertaking)

(Incorporated under Orissa Act 1 of 1981)



IDCO Towers, Jambhali,
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No.HQ.P&A.L.A.E-3786/04

Dated. 3rd July, 2004

To

M/s. Jindal Stainless Limited,
50-HQ, BDA, Jaydev Vihar,
Bhubaneswar-751013

Sub: Provisional allotment of Ac. 38.73 Acres of land in village Khurunti and Gadapur under Sukinda Tahasil in the District of Jaipur for establishment of your proposed project

Sir,

In continuation to our letter no.17453 dtd 11.11.2003 regarding allotment of 640 acres, we hereby provisionally allot Ac.38.73 of land (second phase) being transferred by the State Government in favour of IDCO in villages- Khurunti and Gadapur all under PS. Sukinda, Tahasil, Sukinda of Jaipur Sub-Division in the District of Jaipur (more fully described in the Schedule and Map enclosed) in your favour for establishment of your proposed stainless steel project on the following terms and conditions: This allotment is part of 600 acres of land which is finally agreed for allotment for second phase case.

1. The land is provisionally allotted on lease-hold basis for a period of 85 years from the date of taking over possession or execution of lease agreement, whichever is earlier. The allotment is subject to execution of MOU for the project with the State Government. Possession of land will be handed over after execution of MOU.
2. The total concessional cost of 38.73 acres of land is Rs.63,90,450.00 @ Rs.1,65,000.00 per acre as decided by the ILAC subject to revision.
3. You are to pay Rs.63,90,450.00 (Rupees sixty three lakhs ninety thousand four hundred fifty) only towards land cost for Ac.38.73 of land @ Rs.1,65,000.00 per acre in pre-revised rate with an undertaking to pay the enhance money in revised rate soon after fixation of rate as per one of the mode of payment with the following options:

13. You shall have to execute lease agreement in our prescribed proforma before taking over possession. The cost of the execution of agreement shall be borne by you.
14. You shall agree and admit its liability to pay any such sum or further sums towards premium of the demised land demanded by the Lessor consequent upon the Lessor being required to pay more towards the compensation under the provisions of the Land Acquisition Act or in pursuance of the orders of any Civil Court or any other authority enhancing the amount of compensation awarded by the Collector or other dues lawfully payable under the land acquisition proceedings or any reason whatsoever. You shall agree and undertake to reimburse any sum or expenses incurred towards payment of the higher compensation or otherwise as may be assessed.
15. You will have to start Civil Construction on the allotted land within six months from date of taking over possession and utilize the land and start commercial production within two years.
16. You shall submit the following documents before execution of transfer agreement, if not submitted earlier
 - A. Copy of Certificate of Incorporation
 - B. Copy of Article/Memorandum of Association
 - C. A certified copy of the resolution passed by Board of Directors accepting the terms and conditions of this letter and authorizing any of your Directors/ Representatives to take over possession of allotted land from IDCO on behalf of your company.
 - D. An affidavit regarding present and permanent address of the authorized Directors/ Representatives of the Company declaring their full names, age, present and permanent address.
 - E. A brief profile of your project.
17. You shall make necessary provisions for peripheral development along with provisions for development of ancillary industries at your own cost. These provisions shall have to be incorporated in your project report, if not provided.
18. The internal infrastructure development of allotted land including laying of roads and their improvement, water supply and electricity for your project will be at your own cost.
19. In the event of breach of any term of allotment stipulated above, allotment in question shall be cancelled and you shall be evicted from the demised property under the provisions of OIIDC Act, 1981.
20. You shall have to abide by the decisions to be taken by LAC / IIAC / State Government of Orissa from time to time.
21. In the event of breach of any of the terms and conditions indicated above the allotment of land made in this order shall stand cancelled and you are liable to be evicted.