

Procedure & conditions/eligibility criteria for execution of Lease Deed after submission of 3 sets of lease deed after payment of Stamp Duty

A. Procedure:

1. Application (for submission of 3 sets of Lease Deed for execution) available on Relocation page of website of DSIIDC, complete in all respect, should be submitted in this office atleast one month before expiry of 1 year from the date of physical possession.
2. On receiving the application for 3 sets of lease deed for execution, it is scrutinized for its eligibility. After eligibility file is sent to A/c Section of Relocation Division for clearance of dues, if any & will be shown/reflected on the allottee's portal.
3. On clearance of all dues/requisite documents, file is sent to DM to give date & time for its execution. Date & time so given by DM will be shown to allottee's portal.
4. On the date & time so given, allottee(s) has/have to be present alongwith two witnesses with their identity proofs, stamp of firm etc.
5. After execution of lease deed, 2 sets of lease deed are handed over to the allottee for registration in Sub-Registrar Office. Lease deed so executed should be registered in Sub-Registrar Office within time schedule defined by SRO at present i.e. about 4 months.
6. After execution of lease deed, there is a time limit of 4 months period under Section-93 of the verification Act, 1908, within which a lease deed document may be presented for registration before a Sub-Registrar. Time is calculated from the date of execution of lease deed.
7. After 4 months lease deed documents may be presented within another 4 months to District Registrar with an application. The District Registrar may impose a penalty upto a maximum of ten times the registration fee and grant permission to Sub-Registrar to register the document. Such document may be presented within 8 months (4 months + another 4 months) before Sub-Registrar failing which lease deed so executed shall be treated as invalid.
8. After getting registered in the SRO, photocopy of the same (self attested) should be submitted at the Reception Counter of Relocation Division for office record.

B. Eligibility Criteria:

9. 4 sets of lease deed & its execution is allowed within the permissible period of one year for construction or within the EOT(extension of time) permitted, as per terms & conditions laid down in the letter of EOT.
10. If lease deed could not be executed within permitted period of 1 year but building is completed before last EOT, proof of completion of the building (i.e. self attested power paid bill (in original)/D-Form/Occupancy/Completion Certificate) must be submitted alongwith application.

11. If neither lease deed could be executed within permissible period of 1 year nor could building be completed by last EOT, lease deed will be executed in compliance to the C.I. Order No.DCI(BIE)/02/09/624 dated 27.01.2016 available on website of DSIIDC on merit only.

C. Documents to be enclosed with application:

- i) 3 Sets of lease deed after stamping from Sub-Registrar.
- ii) Payment receipt from Sub-Registrar.
- iii) Latest Board Resolution alongwith CA Certificate for change or no change of shares, if applicable in case of Pvt. Ltd. Firm.
- iv) Any one proof of construction, if building is completed, out of paid power bill (original)/'D'-From/ completion/occupancy certificate.

Note: In case of Pvt. Ltd., 3 Sets are submitted after 6 months of issuance of 4 sets, applicant has to enclose latest Board Resolution for authorization of Director(s) to sign the lease deed alongwith CA Certificate for change/no change of shares.

