

## **Terms & Conditions of Allotment of Land/Modules by WBIDC.**

1. Land/ module is allotted on a long term lease basis for a period of 99 (ninety nine) years from date of the possession on receipt of lease premium. Possession of the plot / module is Followed by registration of formal lease in the duly approved prescribed format to be completed shortly on receipt full dues for lease premium.

1.1 The demise of the plot of land/module is meant for implementation of the Project submitted to WBIDC.

### **2. Terms of Payment**

2.1. Total price of the plot of land/module is the sum of cost of land/construction, cost of development of common infrastructural facilities including cost of land utilized for common infrastructure, administrative cost etc. An early bird rebate @5% of the base price of land is allowed in case the full payment is deposited within 30 days. The price is payable within 60 days from the date of issue of the provisional letter of intent (LOI). In case the cost of procurement of the Land Plot/Module increases at any point in time, due to any order of a Court of competent jurisdiction, then such increased cost of procurement shall have to be reimbursed.

#### **2.1.1. Lease Rent:**

Lease rent payable from the date of possession @ Rs 500/- per year per acre for plot of land and Rs 5/- per sqmt per year for module which is subject to increase at the end of every 5th year @10% of the last rent paid of the within 31st May of the year in which the rent becomes due. In case of delay the period may be extended till 21 days from the due date together with an interest @13% p.a. calculated on daily basis.

## **2.2.Operation & Maintenance Charges:**

Payment for security& surveillance of the Park and operation & maintenance of common services such as roads, drainage system, lighting, water etc in the Park shall be paid on monthly basis to WBIDC or SPV/Association to be formed by the allottees for the said purpose.

### **2.2.1.Statutory Dues, Levies, Charges:**

The Company shall be liable to pay all Taxes, Khaznas, cess, dues, land revenues and all other impositions and charges as may be levied under any statute in connection with the land/module by any local, statutory or authorized and competent authority.

## **2.3. Other Terms and Condition**

### **2.3.1. Mortgage:**

The leasehold rights in Plot of land/module may be allowed to be mortgaged in favour of any Financial Institutions or Scheduled Commercial Banks, Non-Banking Financial Companies, Government Institutions, L.I.C, Security Trustees, Debenture Trustees as security for raising funds required for the purpose of setting up and development of the Project on the plot of land/module with the prior written permission of the lessor.

### **2.3.2 Assignment/Transfer:**

The Plot of land/module or any part thereof is not assignable or transferable without obtaining prior approval and/or consent in writing from WBIDC. Such permission may be granted by the Lessor after payment of transfer fees as applicable and the concerned assignee shall hold the same on the same terms and conditions as in the original lease and to such other terms and conditions as may be imposed by WBIDC while granting such approval. However, *no transfer /assignment shall be allowed within the period of 5 years from the date of possession.*

### **2.3.3. Ownership/ Shareholding:**

In all events the promoter directors nominated by the promoters should hold minimum 51% of the total shareholding and majority in the Board of Directors of the Company. In case of transfer, which affects the ownership and control of the Company, prior permission has to be taken from WBIDC. The same may be allowed after payment of transfer fees as applicable. In case of merger, amalgamation, acquisition etc, of company prior permission has to be taken from WBIDC. It may be allowed after payment of transfer fees as applicable

### **2.3.4. Business/Commercial Operation:**

The allottee has to commence the construction work within 1 (one) year in case of land/6 (six) months in case of module and start commercial operation/production within 2-3 years(depending upon the size of Project) in case of land/ 1 year in case of module from the date of handing over possession of the plot/module. The Company/Allotter shall provide activities chart in the form of milestones for implementation of project on time just after obtaining possession.

### **2.3.5 Statutory Clearances/ Licences/Permissions/financial closure.**

It will be the sole responsibility of the allottee to obtain all statutory clearances / licenses / Permissions / financial closure from authorities such as WBPCB, Ministry of Environment & Forests, Fuel and water linkages, Banks or other Financial Institutions etc. as may be required for the implementation and conduct of the Project within a stipulated time frame. The Company will be responsible for compliance with all statutory payments/liabilities such as local taxes and any other charges, cess, duty, taxes etc. payable in respect of /for use of plot. In case allottee fails to obtain statutory clearances and financial closure within the stipulated time frame and fails to commence commercial operation within 2-3(two/three) years from the date of possession then the said allotment will stand cancelled and amount so received will be refunded after deduction of 10% of the land premium.

#### **2.3.6. Compliance of all statutory laws, rules and Regulations:**

The allottee shall abide by all laws, rules, regulations affecting the conduct of business as are made or amended from time to time by WBIDC and/or the panchayet and/or the State Government and/or the local authorities and/or any other competent authorities including Anti-Pollution laws and Industrial Laws and regulations. The Company shall submit plans for construction of its unit or modifications to local bodies giving details of various services etc. and obtain permission from them before commencement of work with copies forwarded to WBIDC.

#### **2.3.7. Maintenance of the Industrial Park :**

The maintenance of common facilities and its security in the Park will be conducted by WBIDC initially and then to be handed over to a duly formed body of lessee for that purpose, i.e., a special purpose vehicle (SPV)/Association, after majority of plots/modules is allotted.

#### **2.4. Entitlement Relating to Certain Facilities:**

2.4.1. Water: The allottee has the option of utilizing the ground water for industrial use subject to permission from the appropriate authority. Subsequently, when surface water is available within the park and same may be utilized against payment of user charges, as applicable.

2.4.2. Electricity: Temporary power connection can be taken from WBSEDCL/WBSETCL for construction purpose only. However, for commercial operation; the company shall apply to WBSEDCL/WBSETCL. Power will be supplied directly by WBSEDCL.

2.4.3. Land Filling: The allottee shall make necessary arrangements for land filling of the plot allotted at his own cost as per level of filling provided by WBIDC. Company has to maintain a radius of curvature at the corner point and side clearance during constructing his boundary wall.

2.4.4. Drainage: Invert level of the internal drainage system should match with the invert level of drainage of the park.

2.4.5. Boundary Wall: The allottee shall make necessary arrangement for boundary wall around the plot allotted at his own cost.

**2.4.6. Other Terms.**

i. The allottee shall pay the expenses for stamp duty, registration charges and related charges in connection with registration of Lease Deed.

ii. The allottee will not be permitted to use the common area in the Park for conducting any form of business or for storage purposes. Common areas shall not be blocked or

encroached upon in any way whatsoever.

**iii.** The allottee shall bear the proportionate cost for implementation of Rehabilitation & Resettlement (CSR) package as may be approved by WBIDC.

**iv.** WBIDC reserves the right to amend, alter, modify or revoke any or all of these conditions at any time at its sole discretion.

**v.** In case of any dispute as regards to the interpretation of the terms and conditions, the decision of the Managing Director, WBIDC will be binding.

**vi.** The lessee is expected to confirm its acceptance of the offer within 7 days on receipt of the letter of intent (LOI). The LOI will however remain valid for 60 days from the date of its issue.