

STATE INDUSTRIES PROMOTION CORPORATION OF TAMIL NADU LIMITED
19-A, RUKMANI LAKSHMIPATHY ROAD, EGMORE, CHENNAI 600008.

O.O.No. 31 /2020

Date : 31.07.2020

OFFICE ORDER

**Sub : SIPCOT Industrial Complexes/Parks/Growth Centres –
Revision of Penal Interest - Enhancement of initial deposit
and non-refundable processing fee - Penalty for un-
authorized drawal of water – Reg.**

Ref : Minutes of the Board Meeting held on 21.07.2020

The Board of SIPCOT at its meeting held on 21.07.2020 approved the revision of penal interest, enhancement of initial deposit and non-refundable processing fee and penalty for un-authorized drawal of water as detailed below:

Particulars	Existing	Revised
Penal Interest to be levied for all the defaulted payments for the defaulted period.	15.5% p.a.	12% p.a.
Initial Deposit per acre	Rs.5,000/-	Rs.10,000/-
Non-Refundable processing fees	Rs.5,000/-	Rs.10,000/-

Penalty of INR 5,00,000 shall be levied on Allottee, who is found to be drawing water from any Borewell/ Open well/ tube well sunk in private lands adjacent to SIPCOT Industrial Park/ Complex/ Growth Centre through pipeline unauthorizedly trespassing into SIPCOT premises. Penalty shall be levied for each such incidence and water supply will be disconnected besides severing the trespassed water line.

This order comes into effect from 21.07.2020.

**Sd/-
(J. KUMARAGURUBARAN)
MANAGING DIRECTOR**

To
All General Managers
All HODs
All Project Officers

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Copy to:

PS to MD
PA to ED

/Forwarded by order/

G. Sheij
GENERAL MANAGER (P-I)i/c

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