

## **Lease Deed Penalty of I.T/ I.T.E.S**

**To Execute lease deed after expiry of due date of an I.T. / I.T.E.S Allotment, Penalty in the following manner will be imposed-**

1. The due date to execute lease deed is 30 days from the date of issuance of check list.
2. After expiry of the due date of the lease deed, on depositing an amount equivalent to the Annual lease rent for the current year permission to execute lease deed shall be granted.

## **Completion Penalty of I.T/I.T.E.S Allotment**

**To get late completion of an I.T. / I.T.E.S Allotment, penalty will be imposed in the following manner -**

1. The due date to execute lease deed is 30 days from the date of issuance of check list.
2. After the expiry of the due date of the lease deed 03 years time will be provided free of cost to complete the first Phase of the Project.
3. After the expiry of the above 03 years free time, Another years time will be Provided on depositing an Amount equal to 02 percent for an year to complete the first phase work.
4. 07 years time is permissible to complete the Second Phase work free of cost.
5. After the expiry of above 07 Years time the extension to complete the 2<sup>nd</sup> phase work shall be allowed on a penalty equivalent to 4% for first Phase 6% for Second Phase and 6% for completion of third Phase.