

## Procedure to apply for allotment of Plot/MSME shed

Steps	Description
<b>1</b>	Selecting the Plot number or MSME shed number from the Master Plan of Mega Food Park.
<b>2</b>	<p>Fill in the <u>Application Form</u> for allotment of plot/sheds. The following documents should be attached with the application form:</p> <p>a) <u>Processing fee</u>:</p> <ul style="list-style-type: none"> <li>• For MSME sheds: <b>Rs.5,000/-</b></li> <li>• For Plots (less than 2500 sq.yds.) : <b>Rs.10,000/-</b></li> <li>• For Plots (2500 sq.yds. to 2 acre) : <b>Rs.25,000/-</b></li> </ul> <p>The processing fee should be deposited in form of demand draft in favour of Punjab Agro industries Corporation Limited, payable at Chandigarh.</p> <p>b) <u>Detailed Project Report</u>: Containing project details, viability of project, technology involved, resource position, credentials of applicant as entrepreneur, qualification and experience of applicant, water requirements, quantity of expected discharge of effluent, Foreign Direct Investment etc.</p>
<b>3</b>	<ul style="list-style-type: none"> <li>• After submission of application and documents the case is placed before the Sub-committee head by Managing Director, PAIC.</li> <li>• The recommendations of Sub-committee are placed before the Plot Allotment Committee headed by Addl. Chief Secretary (Dev.), Punjab for final approval.</li> </ul>
<b>4</b>	After approval by Plot Allotment Committee and deposition of EMD (20% of amount), the Letter of Intent (LoI) is issued to applicant.
<u>Note:</u> The plots are allotted on the basis of first cum first serve.	

## Payment Terms

The current price of Plots is Rs. 4400 per sq.yds. This amount has to be paid in following stages:

<b>% age of total amount</b>	<b>Description</b>
<b>20%</b> (Earnest Money)	<ul style="list-style-type: none"><li>• 20% of the cost of plot along with application and processing fee has to be deposited by the investor.</li><li>• After approval from Plot Allotment Committee and deposition of 20% EMD, <b>Letter of Intent (LoI)</b> is issued.</li></ul>
<b>30 %</b>	<ul style="list-style-type: none"><li>• 30% amount has to be paid within <b>30 days</b> of issuance of LoI.</li><li>• After payment of this amount, <b>possession</b> of the site is handed over to the investor</li></ul>
<b>Balance 50 %</b>	<ul style="list-style-type: none"><li>• Balance 50% can either be paid in lump sum within <b>60 days</b> of issue of Letter of Intent without interest (<i>OR</i>)</li><li>• It can be paid in <b>five half yearly</b> equated installments along with interest as applicable.</li></ul>

