**Land allotment guidelines including pricing**

 **Modalities of allotting plots in the Life Sciences Park:**

1. The applicant shall submit "Application for Registration for allotment of Plots" in the prescribed form, duly filled in along with detailed project report and processing fee of Rs. 10,000 plus applicable service tax.
2. On scrutiny of the particulars furnished and if found eligible, an allotment letter will be issued, detailing about the lease premium payable and other terms and conditions of plot allotment. The allottee is required to pay the prescribed lease premium, minimum 50%, within 90 days from the date of allotment.
3. The lease period is for 30 years out of which the initial two years is Licence period. After paying the Lease premium, a Licence agreement will be executed thereafter the allottee will be permitted to enter in to the plot to commence construction activities.
4. The lease premium of land at Life Sciences Park is Rs.373.70 lakhs per acre plus GST as applicable. As part of early bird scheme, KSIDC has reduced the lease premium by 50% for allotment of land to the initial ventures limited to 10 acres. The maximum land to be allotted for a single venture shall be limited to 5 acres. Therefore, the present lease premium of land is Rs 186.85 lakhs per acre (Excluding GST).
5. After paying the lease premium in full and after completing the project implementation (within the licence period of two years), the allottee shall be entitled to get a lease on the property for the remaining 28 years (Nominal annual lease rent is payable for this period).
6. The allottee is permitted to mortgage the lease right on the plot for availing financial assistance from banks. During Licence period a tripartite agreement may be signed for this purpose.
7. "Application for Registration for allotment of Plots" in the prescribed form, (Form - A given below) duly filled in, along with a covering letter addressed to

Kerala State Industrial Development Corporation Ltd.
T.C. XI/266, Keston Road, Kowdiar,

Thiruvananthapuram-695 003

Phone: 0471-2318922, Fax: 0471-2315893

Email: bijubg@ksidcmail.org