

New scheme for land allotments for Coconut based Industrial units in the Industrial Parks of KSIDC.

The following new scheme for allotment of land at Industrial Parks of KSIDC for setting up coconut based industrial units has been introduced by KSIDC.

1. Land earmarked for coconut-based industries.

Name of park	Area earmarked for coconut-based industries
IGC, Cherthala	5 acres
IGC, Kozhikode	25 acres
IGC, Kannur	25 acres

2. Reduction in lease premium by excluding the overheads & administrative expenses for allotments in the above earmarked land

Name of park	Concessional lease premium/ acre (Rs. Lakhs)
IGC, Cherthala	99.99
IGC, Kannur	45.65
IGC, Kozhikode	55.10

3. Allow more time for remittance of lease premium

The allottees need to remit only 10% of the lease premium within 90 days of allotment letter. The allottees will have the option to remit the balance 90% lease premium in 120 monthly instalments (10 years' time) after a period of 3.5 years from the date of allotment.

The allotment of land shall be for a period of 30 years. The allottees has to enter into a license agreement for a period of 3.5 years initially. Upon completion of the implementation and obtaining all necessary approvals/clearances, the licence agreement shall be renewed for a further period of 10 years. The lease agreement shall be executed after remittance of full lease premium for the remaining period. There will be a provision for tripartite agreement for availing loans by mortgage of leasehold rights during the license period. Units can also opt for early payments in order to execute lease deed.

4. Zero interest charges for lease premium

There will not be any interest for the lease premium for the deferred payments that are made as per the approved schedule. The simple interest rate applicable for the delayed period for the defaulted amount, if any, shall be the lowest floating rate for term loan schemes in KSIDC, presently @ 8.40%

5. Concessional interest for loans to the units being set up in the above land

If the unit availing loan from KSIDC, the concessional rate of interest would be extended. It is proposed that a reduction of 0.5% from the applicable floating interest rates may be allowed for the projects set up in the land earmarked above.