

10
22/11/20

23 NOV 2020

GOVERNMENT OF KERALA

Abstract

Industries Department-Allotment of land at concessional rates in Life Sciences Park, Thiruvananthapuram in 1st Phase-Orders Issued.

INDUSTRIES (J) DEPARTMENT

G.O.(Ms)No.101/2020/ID Dated, Thiruvananthapuram, 18/11/2020

Read 1 Letter No. KSIDC/TVM/LSP/3607/2017/2868 dtd: 08.01.2018 from Managing Director, Kerala State Industrial Development Corporation.

2 Minutes of the meeting held on 26/08/2020.

3 Letter No.TVM/3282/2007/1181 dated: 06.10.2020 from MD, KSIDC

ORDER

Kerala State Industrial Development Corporation Ltd.(KSIDC), on behalf of Govt of Kerala, is being established a Life Sciences Park (LSP) at Thonnakkal, Thiruvananthapuram. Project Implementation Committee (PIC), the decision making authority connected with developments of Industrial Growth Centres and Parks of KSIDC, was fixed the lease premium on Land for the first phase at Rs.373.70 Lakhs per acre excluding GST. Many institutions or establishments are interested to initiate their operation of business in LSP but the prevailing lease premium is an obstacle to do so. Owing to the reason that the prevailing lease premium in LSP is higher than that of Neighbouring States of Kerala the business fraternity are reluctant to invest in LSP as the scheme is uneconomical for them. This will cause a reason for unutilization of available land in LSP.

2) In this scenario, vide read as paper 1st above, KSIDC has put forward a proposal to reduce the premium on land for the first phase. Subsequently, vide read as paper 2nd above, it was also recommended to consider the proposal favourably to attract more and more investments in Kerala and thereby creating employment opportunities & to develop the State as more industrial-friendly destination.

3) Government have examined the matter in detail. Considering all the ground realities of economic and social benefits in terms of employment generation, investments, tax revenue to the Government, availability of affordable products & services etc, due to the investment, Government are pleased to accord sanction for 50% reduction in land lease rates to combine with appropriate clauses in the lease agreements ensuring that investors commit to threshold levels of capital investment and employment in these allotted plots at the Life Sciences Park Phase 1.

(By order of the Governor)
RAJEEV.R
UNDER SECRETARY

To:

The Managing Director, KSIDC, Keston Road, Kowdiar P.O, Thiruvananthapuram- 3

The Director of Industries & Commerce, Vikas Bhavan P.O ,Thiruvananthapuram.


The District Collector, Thiruvananthapuram

Principal Accountant General, (A&E), Thiruvananthapuram

The Managing Director, KINFRA, Kinfra House. Sasthamangalam P.O, Thiruvananthapuram

Finance (PU-D) Department (vide U O Note: E-531090/PU-D2/98/2017-Fin dtd:23/10/2020)

Information & Public Relations Department (for publishing in the official website).
Stock File/Office Copy.

Forwarded By order

Section Officer