

GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY

COMPLETION PENALTY OF INSTITUTIONAL PROPERTY

To get late completion of an Institutional plot 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 expiry of the due date of the Lease deed 03 years time will be provided free of cost to complete the project.
3. After the expiry of the above 03 years free time another 03 years time will be provided on depositing an amount equal to 0.5% (half percent) per month of the total premium.
4. And further, on expiry of the above 03 years time with penalty of 0.5% another 03 years time will be provided maximum upto 31.12.2017 on deposit of 1% (one percent) per month of the total premium.