

GREATER NOIDA INDUSTRIAL DEVELOPMENT AUTHORITY

Functional/ Construction Penalty of Industrial Property

1. The allottee would be required to get the Completion Certificate within 36 months from the date of allotment. In case the allottee fails to get the completion certificate within 36 months from the date of allotment, time extension may be granted as below-

For Ist Year-4% the Total Cost

For IInd Year-6% the Total Cost

For IIIrd Year-8% the Total Cost

After IIIrd Year penalty will be calculated @ 1% Per Month of Total Pre. Till the submission of Completion Certificate. This policy will be applicable upto **11th JANUARY 2013 allotment.**

2. Three years from the date of execution of lease deed/possession will be allowed to get unit constructed/functional without any penalty. There after, time extension charges will be payable to get the unit constructed/functional as following.

Time extension	Rs. Per Sq. Mtr.
For Ist Year ext.	50
For 2 nd Year ext.	100
For 3 rd Year ext.	100
For 4 th Year ext.	100
For 5 th Year ext.	100
For 6 th Year ext.	100
For 7 th Year ext.	100
For 8 th Year ext.	150

The time extension will be applicable **w.e.f. from 11 Jan. 2013.**

3. Eighteen months from the date of execution of lease deed/possession will be allowed to get unit constructed/ functional without any penalty. There after, time extension charges will be payable to get the unit constructed /functional as following.

Time extension	Rs. Per Sq. Mtr.
For Ist Year ext.	100
For 2 nd Year ext.	150
For 3 rd Year ext.	200
For 4 th Year ext.	250
For 5 th Year ext.	300

After five year the plot will be automatically cancelled. The time extension policy will be applicable **w.e.f. 01 Oct. 2016.**