

Telangana State Industrial Infrastructure Corporation Ltd.,

(A Government of Telangana Undertaking)



Circular.no.15/AMW/SC-ST allotments lease deed/2017

Dt:24/11/2017

Sub: Format of lease deed for SC/ST allotments – Amendments to clause no.42 & 49 of the lease deed – Orders – Issued.

Ref: IOM.NO.AMW/Prov allots/2012 dated 04/05/2013 of CGM(AM), HO.

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It is informed that the format of Lease deed in respect of SC/ST allotments in TSIIC Industrial Parks / SEZs was communicated to all Zonal Managers vide reference cited wherein the referral clauses at clause nos.42 & 49 were mentioned erroneously and the same are corrected as follows:

Clause No.42 of the lease deed in the format communicated by H.O :	Mistake in Clause No.42 of the lease deed format now corrected and communicated as follows :
Till such time as the ownership of the property is transferred to the Second Party in the manner mentioned above, the property shall continue to remain the property of the First Party without prejudice to the rights of the financing agency as under Clause 4 (a) above.	Till such time as the ownership of the property is transferred to the Second Party in the manner mentioned above, the property shall continue to remain the property of the First Party without prejudice to the rights of the financing agency as under Clause 27 above.
Clause.No.49 of the lease deed in the format communicated by H.O :	Mistake in Clause No.49 of the lease deed format now corrected and communicated as follows :
Notwithstanding anything contained herein, the right of termination of this agreement by the First Party in certain contingencies stated above shall be without prejudice to the rights of the approved banks / central financial institutions as mortgagees under clause [37] above subject to the bank / central financial institutions complying with the terms and conditions of NOC issued by the First Party.	Notwithstanding anything contained herein, the right of termination of this agreement by the First Party in certain contingencies stated above shall be without prejudice to the rights of the approved banks / central financial institutions as mortgagees under clause [27] above subject to the bank / central financial institutions complying with the terms and conditions of NOC issued by the First Party.

All Zonal Managers are requested to correct the lease agreement as mentioned above in all future cases.


Vice Chairman & Managing Director

To: All Zonal Managers / Cc: HODs in Head office.