

Telangana State Industrial Infrastructure Corporation Ltd.,

(A Government of Telangana Undertaking)



Circular No.22/AMW/COVID-19/Relaxations/2020

Dt:15/06/2020

Sub:TSIIC-Payment of land cost for the allotments made from 22/03/2020 in TSIIC Industrial Parks/SEZs – Extension of payment period up to 31/07/2020 due to COVID-19 Pandemic – Instructions – Issued.
Ref: Circular.No.20/AMW/ COVID-19/Relaxations/2020 dated 23/04/2020 of VC&MD, TSIIC.

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It is informed that, vide circular cited, times lines (beyond 60 days provisional time & 30 days extension limit) for payment of land cost which fall due on or after 22/03/2020 was deferred till 31/05/2020 on account of COVID-19 Pandemic. However, allottees shall pay interest @ 16% for belated period w.e.f 61st day onwards and those who are willing to pay the cost within due date can make the payment to avoid interest.

However, many of the allottees have been representing for extension of additional time beyond 31/05/2020 duly stating that they require time to recover from the financial crunch and the functioning of markets and market participant would take good time. In this context, it has been noted that, RBI has decided to permit lending institutions to extend the moratorium on term loan instalments by another three months i.e, from June 1, 2020 to August 31, 2020.

In the light of the above, the matter of further deferment /extension of timelines has been referred to the Government and the Government has agreed to extend time up to 31/07/2020 with interest.

Hence, it has been decided to grant extension up to 31/07/2020 subject to collection of interest @ 16% p.a. with effect from 61st day onwards on par with Statement on Development and Regulatory policies issued by RBI on May 22, 2020 to ease financial stress regarding moratorium on term loans keeping in view of the extension of the lockdown and continuing disruptions on account of COVI-19.

All Zonal Managers shall verify payments in respect of the allotments whose due date falls on or after 22/03/2020 and obtain consent letter from the allottee for granting extension of time up to 31/07/2020 subject to interest. In case of no response from the allottee within (3) days or if they do not give consent to pay interest, the allotment shall be cancelled immediately as per the procedure and the vacancy shall be notified in TSIC website.

All the Zonal Managers of TSIC are requested to take necessary action as per the above instructions and report compliance.

This has the approval of Government.


Vice Chairman & Managing Director

To : All Zonal Managers

CC to:

1. CEO(Projects), TSIC, HO.
2. CE, HOD, All HODs.
3. All GMs/ DGMs.
4. Manager, MIS.