

**ELECTRONICS CORPORATION OF TAMILNADU LIMITED
CHENNAI – 600 035**

O/o. No. 02/2023

Date: 12.05.2023

OFFICE ORDER

Sub : ELCOT IT Parks – Surrender of Plots – Policy – Regarding.

Ref : Minutes of the Board Meeting held on 13.04.2023.

The Board of ELCOT at its meeting held on 13.04.2023, approved the New Surrender Policy for encouraging the allottees to voluntarily surrender their unutilized plots or parts thereof as per the guidelines given below:

1. At any point of time during the currency of the Lease period, the Allottee can surrender the plot or part thereof by executing / registering the surrender deed, subject to obtaining No Dues Certificate or No Objection Certificate from banks/financial institutions, in case of any existing mortgage of the plot with the due permission of ELCOT.

The Procedure to be followed for the surrender of the plot:

- a) The Allottee has to send a request letter addressed to the Managing Director, ELCOT communicating their willingness to surrender their unutilized plots or parts thereof, with details of extent to be surrendered.
- b) If the allottee has mortgaged the leasehold rights of their allotted plot in favour of Banks / Financial Institutions, with the due approval of ELCOT, "No Due Certificate" or "No Objection Certificate" from the respective Banks / Financial Institutions should be submitted along with the request letter.
- c) On receipt of the request from the allottee, the Administrative Officer (AO) will be instructed to inspect the plot and send a detailed report on the extent of land utilized / land unutilized along with sketch, pending

dues to ELCOT, pending legal issues, if any, within 10 days.

- d) On receipt of the AO's report, approval letter will be issued to the Allottee within 15 days, permitting to surrender the unutilized plots or parts thereof and to execute / register the Surrender Deed within 30 days from the date of approval.
 - e) On execution & registration of the Surrender Deed, the AO shall submit the refund proposal along with the registered Surrender Deed to Head Office within 7 days from the date of execution / registration.
 - f) Surrender Deed will be verified by the Legal Department in Head Office for its correctness and eligible refund amount to the extent surrendered will be refunded to the allottee within 30 days from the date of execution / registration of Surrender Deed.
2. An amount remitted with ELCOT after a deduction of 1% of the total amount remitted, proportionate to the extent surrendered will be refunded.
 3. This new policy shall be applicable to all those Allottees who shall execute the surrender deed after this new policy comes into effect
 4. This order comes into effect from 13.04.2023.

LCYMS
12/5/23

(A. JOHN LOUIS)
MANAGING DIRECTOR (FAC)

To
All HODs
All Administrative Officers
MD's Table
ED's Table