

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

O/o No. 23 /2023

Date: 10.10.2023

OFFICE ORDER

Sub : ELCOT- IT Parks – Surrender of Plots – Eligible Amount to be refunded to the Allottee - Reg.

Ref : 1.Office order No.02/2023 dated 12.05.2023
2. Office order No.21/2023 dated 04.09.2023

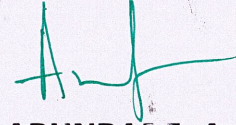
ELCOT in its 231st Board Meeting held on 13.04.2023 approved the new Surrender Policy for encouraging the allottees to voluntarily surrender their un-utilized plots or parts thereof, by deducting 1% of the total amount remitted, proportionate to the extent surrendered to ELCOT and balance amount will be refunded to the Lessee. Accordingly the office order no.02/2023, dt:12.05.2023 was issued, vide ref.1st cited.

ELCOT in its 234th Board Meeting held on 11.08.2023 conceptually accepted the collection of upfront development charges along with the Land Cost at the time of allotment. Accordingly the office order no.21/2023, dt:04.09.2023 was issued, vide ref.2nd cited.

ELCOT in its 235th Board Meeting held on 27.09.2023 approved to refund 99% of the sum of Land Lease Deposit and Development Cost paid by the allottee upon surrender of plots. If the allottee has not paid the Development Cost, the interest due from the date demand till the date of acceptance of surrender shall also be deducted from the refund due.

The amount to be deducted upon surrender is listed below:

1. 1% of the sum of Land Lease Deposit and Development Cost paid by the allottee.
2. If the allottee fails to pay the Development Cost raised by the ELCOT then and there, 1% of the Development Cost along with interest (from the date of demand till the date of acceptance of surrender) shall be deducted from the paid Land Lease Deposit.



**(S.ARUNRAJ I. A. S)
EXECUTIVE DIRECTOR**

To

1. The Concerned Personnel
2. All Administrative Officers
3. MD's Office
4. ED's Office
5. All HODs