

NO. GIDC/O&M/CIR/ALT/POL/6(II)/
580/95/

Office of the GIDC,
Udyog Bhavan,
Gandhinagar.

Date: 17/5/95.

C I R C U L A R :

Sub:- Revocation of offer and refund of amount.

- Ref:- 1. Circular No.GIDC/ALT/POL/1(III) dtd. 9/4/1986
2. Circular No.GIDC/ALT/POL/6(11)/1645 dtd.3/6/89

As per the policy circular referred to above, the Corporation has given detailed guidelines for deciding the cases where the parties do not execute the documents and subsequently request for refund of offer amount.

It is to further clarify that in case of rescindment of allotment is done within 90 days from the date of allotment the deduction at the rate of 1% be made alongwith the deposit amount paid by the applicant. Whereas in case of after 90 days, such case be considered as a case of surrender and recovery made accordingly.

The all Allotment Officers are instructed to take note of above and finalise the case accordingly.

Sd/

VICE CHAIRMAN & MANAGING DIRECTOR

All Officers of the Corporation.

Policy File: ALT/POL/6(11)

I S S U E D

H. B. Patil
MANAGER (EST)

21/5/95
20/5/95
A-cc (Finance)