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No/GIDC/ALT/POL/1(III)
Office of the GIDC
Fadia Chambers, Ashram Road,
Ahmedabad : 380 009.

Date: 9th, April, 1986.

// CIRCULAR //

Sub:- Revocation of offer and refund of amount/deposit.

According to the present practice after payment of offer amount when the party does not want to take the allotment 1% of price of plot/shed is forfeited and the ~~plans~~ ^{balance} is refunded.

At the same time according to the existing policy of refund of deposit collected along with the application for plot/shed, the same is liable for forfeiture if the party does not accept the offer which is made within 21 months of the payment of deposit.

Instances have come to the notice where applicant pays the offer amount and thereafter, does not accept the allotment and he is required to pay only 1% price of shed/plot offered which may be less than the amount of deposit he has paid. This is an anomaly between the two policies and, therefore, in order to remove the same, it has been decided that whenever the offer is revoked i.e. in the cases of revocation of offer, deposit should also be forfeited in addition to deduction of 1% price of plot/shed offered. All the existing cases should be finalised on these lines.

Sd/-
(L.M., SUD)
CHIEF EXECUTIVE OFFICER.

To
Dy. CE, GIDC/Dy. CE, Surat/(P.M&B)/Rajkot

RM, GIDC, A'bad, Baroda, Ankleshwar, Surat, Vapi, Mehsana, Surendranagar, Rajkot.

ACE, GIDC, A'bad, Ankleshwar, Vapi, Rajkot.

SO, GIDC, Mehsana, Gandhinagar, Baroda, Godhra, VU Nagar, Surat, Umbergaon, HQ at Vapi, Surendranagar Bhavnagar, Junagadh, -in triplicate.

All Heads of deptt.

ISSUED
(Signature)
SENIOR OFFICER (ALT)