



**STATE INFRASTRUCTURE AND INDUSTRIAL DEVELOPMENT
CORPORATION OF UTTARAKHAND LIMITED (SIIDCUL)**

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No: 1035 /SIIDCUL/MD/2019

Date: 28 November, 2019

Office Order

**Concessional transfer charges/levy on Companies for transfer of plot
to its wholly owned subsidiaries / 100% subsidiaries.**

As per existing transfer policy SIIDCUL is imposing 15% transfer charges to be calculated on existing base rate for transfer of industrial plot to some other entities/companies. Some allottee companies, which have been allotted land in SIIDCUL areas, have sought clarification as regard to the point that if they transfer the plot to its wholly owned subsidiary company/100% subsidiary company whether such transfer would also attract transfer charges at the same rate. After careful consideration The Board of Directors of SIIDCUL in its 49th Meeting held on 10.10.2019 has approved imposition of reduced transfer charges at the rate of 5% in place of 15% in such cases of transfer of land by the Companies to its wholly owned subsidiaries/100% subsidiary companies.

This reduced rate shall be applicable with effect from date of approval by the Board in all future cases; however no past cases where approval has been given earlier shall be reopened. This concessional transfer charge shall be applicable only if minimum 99% equity in the subsidiary company is held by parent company which is applying for transfer to wholly owned subsidiary.

All concerned shall take note of this and shall impose transfer charges/levy accordingly while considering any request for transfer of plot/land by Companies to its wholly owned subsidiary / 100% subsidiaries. The copy of this shall be circulated to all Regional Offices and other concerned along with this order and shall also be placed on our website for general information.


(S. A. Murugesan)
Managing Director

Copy to,

1. General Manager / Director (Planning)
2. Finance Controller / Company Secretary
3. DGM (Commercial)
4. Architect Planner / AGM (HR)
5. All Regional Managers
6. Manager (IT) – for putting it on our website.
7. Manager (Accounts)


(S. A. Murugesan)
Managing Director