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Department of Industries

Goa Industrial Development Corporation

Notification

Goa-IDC/Reg/2023-24/3621

Goa Industrial Development Corporation (Allotment, Transfer and Sub-Lease) Regulations, 2023

In exercise of the powers conferred by clauses (d), (e), (f), and (g) of sub-section (1) of Section 51 of the Goa Industrial Development Act, 1965 (Act No. 22 of 1965), the Goa Industrial Development Corporation, with prior approval of the Government of Goa, hereby makes the following Regulations namely:-

CHAPTER I

GENERAL

1. **Short title, extent, and commencement:—**

- (1) They may be called the Goa Industrial Development Corporation (Allotment, Transfer and Sub-Lease) Regulations, 2023.
- (2) They shall apply to all Industrial Areas and Industrial Estates in the State of Goa.
- (3) They shall come into force on the date of their publication thereof in the Official Gazette.

2. **Definitions:—**

- (1) In these Regulations, unless the context otherwise requires;—
 - (a) “**Act**” means the Goa Industrial Development Corporation Act, 1965 (Act No. 22 of 1965), as amended from time to time;
 - (b) “**Allottee**” means an Applicant to whom a Provisional Allotment Order has been issued by the Corporation;

- (c) “**Applicant**” means a Person who has made an application under Regulation 5, 7 or 8, or submitted a bid to the Corporation under Regulation 6, for allotment of a Plot;
- (d) “**Built-up Area**” means as defined under clause (24) of Regulation 2 of the Planning Regulations;
- (e) “**Commercial Undertaking**” means all enterprises involved in or conducting activities of commercial nature not falling under Regulations 2(1)(l) and 2(1)(uu), except the following:
 - (i) wholesale vendor or retail vendor as defined under the Goa Excise Duty Act, 1964 (Act No. 5 of 1964); or
 - (ii) common gaming-houses as defined under the Goa, Public Gambling Act, 1976 (Act No. 14 of 1976); or
 - (iii) any other activity as may be prohibited by the Corporation;
- (f) “**Commercial Operations**” means the commencement of any activity indicating the conduct of business operations at an Enterprise, as evidenced by the submission of;-
 - (i) an occupancy certificate issued by the Corporation to the Lessee; and
 - (ii) a certificate issued by a registered chartered accountant in Form-CO of Schedule-I hereto;-
- (g) “**Controlling Ownership Interest**” means;-
 - (i) holding of at least twenty six percent of voting rights in a body corporate as defined under the Companies Act, 2013 (Act No. 18 of 2013); or
 - (ii) ownership of or entitlement to at least twenty-six percent of the capital or profits in a limited liability partnership, partnership firm, society or trust;
- (h) “**Disqualified Entity**” means a Person who is either;-
 - (i) listed by the Reserve Bank of India as a wilful defaulter in terms of the guidelines issued by the Reserve Bank of India issued under the Banking Regulation Act, 1949 (Act No. 10 of 1949), as amended from time to time; or
 - (ii) prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets; or
 - (iii) disqualified under any law applicable in India for the time being in force, from entering into a contract with the Corporation; or
 - (iv) classified as ‘red category’ by the Central Pollution Control Board, except in case of Special Project; or
 - (v) tobacco product industry, marble cutting unit, stone cutting unit and scrap yards; or

- (vi) a Lessee who holds a valid Sub-Lease Order; or
- (vii) an insolvent;

Explanation:

For the purpose of this sub-clause, 'insolvent' means the occurrence of any of the following events, in relation to a Person:

- (A) a Person has approached the relevant government authority seeking to take advantage of any law relating to bankruptcy, insolvency, reorganization, winding up, or composition or readjustment of debts; or
 - (B) proceedings are admitted against a Person under the Insolvency and Bankruptcy Code, 2016 (Act No. 31 of 2016), as amended from time to time; or
 - (C) an order for liquidation, winding up or re-organization is made by the relevant authority in respect of a Person; or
 - (D) a receiver, provisional liquidator or official liquidator or a similar officer is appointed in respect of all or substantially all the assets of a Person, or the Person has consented to such appointment; or
 - (E) a Person compounds with his creditors, or carries on business under a receiver, trustee, or manager for the benefit of his creditors; or
 - (F) a Person passes a resolution for bankruptcy, insolvency, receivership, winding up, liquidation of other similar action or proceeding;
- (i) “**Enterprise**” means an Industrial Undertaking or a Commercial Undertaking;
 - (j) “**Financial Institution**” means a scheduled bank, cooperative credit society or any other financial institution defined or notified under the Reserve Bank of India Act, 1934 (Act No. 2 of 1934), as amended from time to time;
 - (k) “**Goa-IPB**” means the Goa Investment Facilitation and Promotion Board constituted under the Goa Investment Promotion and Facilitation of Single Window Clearance Act, 2021 (Goa Act No. 19 of 2021), as amended from time to time;
 - (l) “**Industrial Undertaking**” means;-
 - (i) an enterprise primarily engaged in manufacturing activity such as manufacture, production, assembly or processing of goods, except such manufacturing activity prohibited by the State Government or Corporation; or
 - (ii) an enterprise primarily engaged in software development, information technology enabled services, data processing and analytics, cloud computing services, information technology

infrastructure services, and other related information technology services and solutions, except such services prohibited by the State Government or Corporation; or

- (iii) research and development centre; or
- (iv) an enterprise primarily engaged in repair and servicing of automobiles, aircrafts, boats, or ships, with or without showroom:

Provided that the showroom area shall not exceed ten percent of the Built-up Area; or

- (v) logistics parks and dry ports including multi-modal logistics parks and transport terminals such as inland container depots, air freight stations, container freight stations, with or without support storage facilities; or
- (vi) storage facilities including;-
 - (A) warehouses, including godowns, both open or closed developed for handling and storage of cargo in bulk or break-bulk form; or
 - (B) silos, built as vertical storage structures for storing bulk cargo in both solid and liquid form; or
 - (C) cold chain facilities, developed for storage and minimal processing of perishable or temperature sensitive cargo having controlled or modified atmosphere chambers, variable humidity chambers, quick or blast freezing mobile pre-cooling vans, reefer vehicles and facility for weighing, sorting, grading, packing, pre-cooling, fog treatment and other processes;

- (m) **“Land Premium”** means the refundable and non-interest-bearing amount to be paid as premium in relation to the allotment of a Plot, being the Plot Rate multiplied by the area of the Plot;
- (n) **“Lease Deed”** means a deed executed between the Corporation and an Allottee based on Form-LD of Schedule-II, by which the Corporation will grant, for the Lease Term, leasehold rights over the Plot allotted to the Lessee;
- (o) **“Lease Rent”** means the annual rental amount to be paid by the Lessee to the Corporation as consideration for the leasehold rights granted to such Lessee over the Plot under the Lease Deed, which shall be two percent of the Land Premium, and subject to an increment of ten percent after every three years from the date of execution of the Lease Deed, exclusive of all applicable taxes:

Provided that in case of a Transfer the Lease Rent shall be revised based on the Plot Rate as on date of issuance of the Transfer Order;

- (p) **“Lease Term”** means a period of thirty years from the date of execution of the Lease Deed, and any extension(s) thereof:

Provided that the total Lease Term including any extension(s) shall not exceed ninety five years from the date of execution of the Lease Deed;

- (q) **“Lessee”** means an Allottee who has executed a Lease Deed, or a Transferee who has executed a Tripartite Deed;
- (r) **“Local Person”** means;-
 - (i) a person born in the State of Goa, as evidenced by a birth certificate issued by a competent authority; or
 - (ii) a person residing in the State of Goa for the past fifteen years, as evidenced by a residence certificate issued by a competent authority; or
 - (iii) a person having at least one of the parents born in the State of Goa, as evidenced by the birth certificate of such parent issued by a competent authority;
- (s) **“Managing Director”** means the Managing Director of the Corporation appointed by the State Government under sub-section (1) of section 12 of the Act, and shall include any other officer to whom the functions and duties of the Managing Director may be assigned;
- (t) **“Ownership Interest”** means;-
 - (i) holding of voting rights in a body corporate as defined under the Companies Act, 2013 (Act No. 18 of 2013); or
 - (ii) ownership of or entitlement to the capital or profits in a limited liability partnership, partnership firm, society or trust;
- (u) **“Person”** means an individual, a trust, a society, a body corporate, a partnership firm, or a limited liability partnership;
- (v) **“Planning Regulations”** means The Goa Land Development and Building Construction Regulations, 2010 as amended from time to time;
- (w) **“Plot”** means:
 - (i) with respect to an Industrial Area, the entire land comprising the Industrial Area or part thereof, with or without building construction, as the context may require; or
 - (ii) with respect to an Industrial Estate, any portion of land, with or without building construction, as the context may require;
- (x) **“Plot Rate”** means the prevailing land rate per square meter, as may be published by the Corporation annually;
- (y) **“Processing Fee”** means a non-refundable and non-interest-bearing fee to be paid by an Applicant or a Lessee in respect of any application listed in Schedule-III, for an amount as specified thereunder, exclusive of all applicable taxes;

- (z) **“Promoter”** means;-
- (i) with respect to a body corporate, Person(s) holding, individually or collectively, Controlling Ownership Interest; or
 - (ii) with respect to a limited liability partnership or partnership firm, partner(s) collectively holding Controlling Ownership Interest; or
 - (iii) with respect to any other legal entity recognized under law, the constituent Person(s) collectively holding Controlling Ownership Interest;
- (aa) **“Provisional Allotment Order”** means an order by way of which the Corporation offers to allot leasehold rights over a Plot to an Applicant containing such terms and conditions as may be specified in such order;
- (bb) **“Provisional Sub-Lease Order”** means an order by way of which the Corporation offers to permit Sub-Lease by a Lessee to a Sub-Lessee containing such terms and conditions as may be specified in such order;
- (cc) **“Regulations”** means these Goa Industrial Development Corporation (Allotment, Transfer and Sub-Lease) Regulations, 2023, as amended from time to time;
- (dd) **“Schedule”** means a schedule annexed to these Regulations;
- (ee) **“Scoring Matrix”** means the parameters for evaluation of the applications as specified in Schedule-IV;
- (ff) **“Screening Committee”** means a committee constituted in accordance with clause (4) of Regulation 5;
- (gg) **“Security Deposit”** means a refundable and non-interest-bearing deposit of amount of fifty thousand rupees to be paid by an Applicant at the time of making an application for allotment of a Plot in accordance with Regulations 5 and 7;
- (hh) **“Special Project”** means an Industrial Undertaking approved by the Goa-IPB, and prior to formation of the Goa-IPB, an Industrial Undertaking approved by the State Government, with a Plot area requirement of more than three thousand square meters;
- (ii) **“Special Transfer”** means;-
- (i) any change in the Controlling Ownership Interest of the Promoter(s) in the Lessee:

Provided that, where the Lessee is a public company, such change shall mean only a change in the management control, as defined under relevant guidelines of Securities and Exchange Board of India, of such public company; or
 - (ii) any change in the Controlling Ownership Interest of the Promoter(s) as a result of merger, amalgamation, demerger or corporate insolvency resolution plan; or

- (iii) conversion of a sole proprietorship or limited liability partnership into a body corporate; or
- (iv) conversion of a partnership into a limited liability partnership; or
- (v) conveyance of leasehold rights to the successor(s) of the Promoter(s) due to the death of the Promoter(s);
- (jj) “**SPV**” means a special purpose vehicle;
- (kk) “**Sub-Lease**” means an act, by which a Lessee sub-leases the Built-up Area, in full or in part thereof, of a Plot to any other Person;
- (ll) “**Sub-Lease Fee**” means the annual fee to be paid by the Lessee to the Corporation as consideration for the permission to Sub-Lease which shall be eight percent of the Plot Rate multiplied by Built-up Area meant for Sub-Lease;
- (mm) “**Sub-Lease Order**” means an order by way of which the Corporation permits a Lessee to Sub-Lease;
- (nn) “**Sub-Lessee**” means the Person to whom the Lessee grants a Sub-Lease;
- (oo) “**Surrender**” means an act, by a way of which a Lessee relinquishes its leasehold rights over a Plot leased to it under these Regulations;
- (pp) “**Transfer**” means the act of conveyance of leasehold rights over a Plot by a Lessee to another Person either in full or part, for the remaining Lease Term;
- (qq) “**Transfer Order**” means an order by way of which the Corporation permits a Transfer or Special Transfer;
- (rr) “**Transferee**” means the Person who intends to acquire leasehold rights over a Plot, by way of a Transfer or Special Transfer, either in full or part;
- (ss) “**Transferor**” means an existing Lessee who intends to transfer, either in full or part, leasehold rights to a Transferee;
- (tt) “**Tripartite Deed**” means a deed executed among the Corporation, Transferor, and Transferee by which the Transferee acquires leasehold rights of the Transferor, over a Plot or part thereof, based on Form-TD of Schedule-II;
- (uu) “**Utilities**” means;-
 - (i) government offices related to industries; or
 - (ii) electricity sub-stations; or
 - (iii) amenities as defined under the Act; or
 - (iv) common facilities for industries such as hospitals, water treatment plants, sewage treatment plants, solid waste management and treatment facilities, hazardous waste management facilities, effluent treatment plants, parking facilities, weigh bridges, truck terminals, workers hostels, skill development centres or training institutions etc., either set by Government of India or State Government or the Corporation;

- (vv) “**Website**” means the official website of the Corporation; and
- (ww) “**Working Day**” means any day other than a Saturday, a Sunday or public holiday as notified by the State Government.
- (2) The words and expressions used in these Regulations, but not defined herein, shall have the same meaning as assigned to them in the Act.

CHAPTER II

PLANNING AND DEVELOPMENT

3. Creation of Plots and Preparation of Site Plans:-

- (1) The Corporation shall carry out a detailed survey of every Industrial Area and Industrial Estate, and endeavour to display up-to-date information of such survey on the Website and notice boards of the Corporation.
- (2) For each Industrial Estate, the Corporation shall make a detailed site plan earmarking the area for open spaces and Utilities as specified in the Planning Regulations.
- (3) After earmarking area for open spaces and Utilities in an Industrial Estate, the remaining available area shall be earmarked for the following purposes:
 - (a) ten percent of such remaining available area, for allotment to Commercial Undertakings by the Corporation as per Regulation 6; and
 - (b) fifty percent of such remaining available area for allotment to Industrial Undertakings by the Corporation as per Regulation 5 or Regulation 6:

Provided that in case of shortfall of area for Utilities, the Corporation may repurpose, from the area under this sub-clause, area for Utilities as required; and
 - (c) forty percent of such remaining available area for allotment to Special Projects as per Regulation 7.
- (4) Notwithstanding anything contained in clause (3) of this Regulation, in Industrial Estates where allotment has already been done prior to 1st August 2014, the earmarking under clause (3) of this Regulation shall be based on the unallotted area available for Enterprises.
- (5) Subject to clause (3) of this Regulation, the Corporation may modify the plan made under clause (2) of this Regulation, to resize, relocate, join or divide any unallotted Plot or open space, provided that such modification shall not be detrimental to the rights of any existing Allottee or Lessee.

CHAPTER III

ALLOTMENT

4. Allotment of Plots:-

- (1) For Industrial Undertakings, the Corporation may allot Plots in any of the following manners:
 - (a) as specified under Regulation 5, through committee approval process; or
 - (b) as specified under Regulation 6, through public auction; or

- (c) as specified under Regulation 7, for Special Project.
- (2) For Commercial Undertakings, the Corporation may allot Plots through public auction, as specified under Regulation 6.
- (3) For Utilities, the Corporation may allot Plots, as specified under Regulation 7.
- (4) No Plot shall be allotted to a Disqualified Entity.

5. Allotment by Committee Approval:-

- (1) The Corporation may allot plots to Industrial Undertakings, by publishing an advertisement in the following manner:
 - (a) inviting applications for allotment, in at least three local newspapers (one each in Konkani, Marathi, and English language); and
 - (b) on the Website and notice boards of the Corporation; and
 - (c) circulating a copy of the advertisement to such industry associations as the Corporation may deem fit.
- (2) Any Person may submit an application to the Corporation in the mode, and within such time as specified in the advertisement, in Form-A of Schedule-I along with detailed project report based on template under Schedule-I, Security Deposit and Processing Fee.
- (3) The Corporation shall publish the details of all the applications received and their corresponding acknowledgement numbers on the Website and on the notice boards of the Corporation within a period of three Working Days from the last date of receipt of the applications in the advertisement.
- (4) A Screening Committee shall be constituted by the Corporation consisting of the following members, namely;-
 - (a) three Directors, nominated by the Corporation:

Provided that two of such Directors shall be from or nominees of Goa Chambers of Commerce and Industry (GCCCI), Goa branch of Confederation of Indian Industry (CII), or Goa State Industries Association (GSIA); and
 - (b) General Manager (Administration) or General Manager (Estate) of the Corporation; and
 - (c) Chief Accounts Officer of the Corporation; and
 - (d) General Manager (Engineering) of the Corporation.
- (5) The Corporation shall designate one of the members nominated under clause (4) of this Regulation as the chairperson of the Screening Committee.
- (6) The quorum of the Screening Committee shall consist of four members.
- (7) Upon scrutiny by the Screening Committee, details of applications with incomplete information shall be published by the Corporation and the Applicants thereof shall be granted a period of seven Working Days to submit all the incomplete information, as applicable.

- (8) After the expiry of the period specified in clause (7) of this Regulation, the incomplete applications shall be rejected, and the Screening Committee shall proceed to rank the complete applications as per the Scoring Matrix.
- (9) During the evaluation process, the Screening Committee may make enquiries, call for clarifications from any of the Applicants, interview any or all Applicants, and undertake any other thing which the Screening Committee deems necessary or expedient in the discharge of its function.
- (10) The Screening Committee may allow Applicants to opt for a different Plot specified in the advertisement before the evaluation process, subject to condition that the Plot Rate for the relevant Industrial Area or Industrial Estate, as the case may be, shall be duly considered.
- (11) The Screening Committee shall endeavour to accommodate all the Applicants by recommending re-sizing of the Plots(s), with the consent of relevant Applicants.
- (12) The final recommendations of the Screening Committee shall be placed before Board of Directors for its approval and issuance of Provisional Allotment Order.

6. Allotment by Public Auction:-

- (1) The Corporation shall allot Plot(s) through public auction wherein the Plot(s) would be allotted based on the highest rate offered per square meter of the Plot.
- (2) The highest rate offered under clause (1) of this Regulation shall be used only for calculation of the Land Premium, and the Lease Rent shall be calculated based on the Plot Rate.
- (3) The base price for auction of the Plot(s) shall at least be twice the Plot Rate.
- (4) The Corporation may allot Plot(s) through public auction by publishing an advertisement in the following manner:
 - (a) inviting applications for allotment, in at least three local newspapers (one each in Konkani, Marathi, and English language); and
 - (b) on the Website and notice boards of the Corporation; and
 - (c) circulating a copy of the advertisement to such industry associations as the Corporation may deem fit.
- (5) The terms and conditions of the public auction shall be specified in the advertisement or auction document.
- (6) Pursuant to the outcome of public auction, the Corporation shall issue a Provisional Allotment Order to the successful bidder.

7. Allotment to Special Project:-

- (1) No application for Special Project shall be made to the Corporation without the in-principle approval from the Goa-IPB.
- (2) Any Person may make an application to the Corporation in Form-A of Schedule-I, along with in-principle approval from Goa-IPB, Security Deposit and Processing Fee.

- (3) Upon receipt of the application as specified under clause (2) of this Regulation, the Corporation shall issue a Provisional Allotment Order.

8. Allotment for Utilities:-

- (1) The Corporation may allot any Plot(s) within an Industrial Area or Industrial Estate for the provisioning of any Utilities to benefit the Industrial Area or Industrial Estate on such terms and conditions as it may deem fit.
- (2) Pursuant to clause (1) of this Regulation, the Corporation may require the Applicant(s) to make an application to the Corporation on the Website, or in any other manner as the Corporation may provide, in Form-A of Schedule-I.

9. Lease Deed and Physical Possession:-

- (1) After issuance of the Provisional Allotment Order and before executing the Lease Deed, the Allottee may carry out an inspection of the Plot allotted and the relevant Industrial Area or Industrial Estate.
- (2) Within thirty Working Days of issuance of the Provisional Allotment Order, the Allottee shall be required to fulfil the following conditions:
 - (a) payment of Land Premium; and
 - (b) payment of Lease Rent for the first year; and
 - (c) execution of the Lease Deed based on Form-LD of Schedule-II.

- (3) Notwithstanding anything contained in sub-clause (a) of clause (2) of this Regulation, the Allottee shall have an option of paying the Land Premium in a maximum of eight equal annual instalments, along with a simple interest of eleven percent per annum:

Provided that the Allottee shall be required to make a payment of at least twenty percent of the Land Premium within thirty Working Days of issuance of the Provisional Allotment Order.

- (4) For calculation of Land Premium and Lease Rent, the Plot Rate shall be determined as per the following dates:
 - (a) for an allotment under Regulation 5, the Plot Rate as on the date of advertisement; and
 - (b) for an allotment under Regulation 7, the Plot Rate as on the date of submission of the complete application by the Applicant.
- (5) The Allottee may incorporate an SPV, with Controlling Ownership Interest, for the purpose of executing the Lease Deed and setting up the Enterprise on the Plot allotted.
- (6) In case of clause (4) of this Regulation, all obligations of the Allottee shall apply *mutatis mutandis* to the SPV.
- (7) In case the Allottee fails to comply with clause (2) of this Regulation, except for any procedural delay on part of the Corporation, the Corporation may issue a written notice of default to the Allottee, providing an additional period of fifteen Working Days to comply with the same.

- (8) In the event that the Allottee fails to comply with clause (2) of this Regulation within the time specified therein along any extension thereof, the Provisional Allotment Order shall stand cancelled and all the payments made by the Allottee shall be forfeited:

Provided that the Land Premium shall be refunded to the Allottee within thirty Working Days of cancellation of the Provisional Allotment Order.

- (9) The Plot identified in the Provisional Allotment Order shall be deemed to have been physically handed over by the Corporation to the Allottee from the date of execution of the Lease Deed.
- (10) The Plot shall be handed over on 'as is where is basis' by the Corporation to the Allottee.
- (11) No claim whatsoever shall be entertained by the Corporation regarding the location and physical status of the Plot or surrounding areas.

10. Incentive:-

The Corporation may grant any concession, or such other benefit to any class or category of Applicant(s) or Allottee(s) or Lessee(s) as the Corporation may decide from time to time.

CHAPTER IV

CONSTRUCTION, COMPLETION AND LAND UTILISATION

11. Construction, completion and utilization of land:-

- (1) The Lessee shall obtain the construction license and occupancy certificate from the Corporation, as per the procedure and payments specified in the Planning Regulations and other relevant laws, as amended from time to time:

Provided that the Corporation shall not issue an occupancy certificate to a Lessee unless the Lessee submits a registered copy of the relevant Lease Deed.

- (2) The Corporation shall levy a construction licence fee amounting to one and a half percent of the estimated cost of construction over the Plot allotted.
- (3) It shall be the duty of the Lessee to obtain all other permits as may be relevant under applicable law(s) from the competent authority specified thereunder.
- (4) The Lessee shall:
- (a) utilise Built-up Area, such that it covers at least thirty percent of the Plot area; and
 - (b) achieve Commercial Operations, within a period of four years from the date of execution of the Lease Deed.
- (5) In case the Lessee fails to comply with clause (4) of this Regulation, the Corporation may levy the following penalties on the Lessee, for every year of non-compliance:

- (a) in case of sub-clause (a) of clause (4) of this Regulation, an amount of fifty percent of the Lease Rent on the shortfall of Built-up Area, as mandated thereunder; and
- (b) in case of sub-clause (b) of clause (4) of this Regulation, an amount of ten percent of the prevailing Land Premium, calculated on the Plot area leased to the Lessee:

Provided that, where the Lessee fails to comply with clause (4) of this Regulation due to lack of basic infrastructure such as road, electricity and water supply, the Corporation may not levy any penalty, and grant an extension of time for compliance with the said conditions by recording reasons in writing.

- (6) If the Lessee fails to comply with clause (4) of this Regulation despite the extensions granted by the Corporation, the Corporation shall take necessary action as specified in the Act.
- (7) The Lessee shall utilize the Plot allotted only for the purpose for which it was allotted.

12. Report certifying Commercial Operations:-

After achieving Commercial Operations as specified under sub-clause (b) of clause (4) of Regulation 11, the Lessee shall submit a certificate issued by a registered chartered accountant confirming the operational status of the Enterprise in Form-CO of Schedule-I, once in two years, such that the submission shall be no later than 31st March of every alternate year.

CHAPTER V

TRANSFER

13. Conditions for Transfer:-

A Lessee may make a Transfer, as specified under Regulation 14, subject to the following conditions:

- (1) the Lessee has obtained occupancy certificate issued by the Corporation as specified under clause (1) of Regulation 11; and
- (2) the Lessee is not in breach of sub-clause (a) of clause (4) of Regulation 11; and
- (3) the Lessee has deposited the entire amount of Land Premium, and has no other outstanding dues payable to the Corporation; and
- (4) the Lessee is not expressly prohibited or barred, by any court or tribunal or Financial Institution or any other competent authority from making a Transfer; and
- (5) the Lessee is not making a Transfer to a Disqualified Entity; and
- (6) the Lessee is not making a Transfer from an Industrial Undertaking to a Commercial Undertaking.

14. Procedure for Transfer:-

- (1) The Transferor may make an application to the Corporation in the Form-T of Schedule-I, along with Processing Fee:

Provided that in case of Special Project allotted through Goa-IPB, a no-objection certificate from Goa-IPB shall be submitted along with application for Transfer.

- (2) Upon receipt of application by the Corporation as specified in clause (1) of this Regulation and subject to fulfilment of conditions specified in Regulation 13, the Corporation shall issue a Transfer Order within fifteen Working Days, specifying the revised Lease Rent based on the Plot Rate as on the date of the application.
- (3) The Transfer Order shall be valid for a period of ninety Working Days from the date of its issuance:
- Provided that the validity period may be extended by the Corporation, for a period of thirty Working Days for sufficient cause provided by the Transferor in writing.
- (4) Before expiry of the validity period, of the Transfer Order, including any extension thereof, a Tripartite Deed shall be executed among the Corporation, the Transferor and the Transferee based on Form-TD of Schedule-II, failing which, the Transfer Order shall stand cancelled and the Processing Fee shall be forfeited.
- (5) Notwithstanding anything contained in this Regulation, if the Corporation rejects an application for Transfer, it shall provide reasons, in writing, for rejecting such application to the Transferor.

15. Procedure for Special Transfer:-

- (1) The Lessee shall make an application to the Corporation in the Form-ST of Schedule-I along with a non-refundable Processing Fee:

Provided that in case of Special Project allotted through Goa-IPB, a no-objection certificate from Goa-IPB shall be submitted along with application for Special Transfer.

- (2) Upon receipt of application by the Corporation as specified in clause (1) of this Regulation, the Corporation shall issue a Transfer Order within fifteen Working Days.
- (3) In case of Special Transfer, the Lease Rent shall not be revised at the time of such transfer.
- (4) The Transfer Order shall be valid for a period of ninety Working Days from the date of its issuance:
- Provided that the above validity period may be extended by the Corporation, for a period of thirty Working Days for sufficient cause provided by the relevant parties in writing.
- (5) Before expiry of the validity period of the Transfer Order including any extension thereof, an indenture shall be executed among the relevant parties based on relevant Form AD of Schedule-II, failing which, the Transfer Order

shall stand cancelled and the Processing Fee for the Transfer shall be forfeited.

- (6) Notwithstanding anything contained in this Regulation, if the Corporation rejects an application for Special Transfer, it shall provide reasons, in writing, for rejecting such application to the Lessee.

CHAPTER VI

SUB-LEASE

16. Conditions for Sub-Lease:-

A Lessee may Sub-Lease, as specified under Regulation 17, subject to the following conditions:

- (1) the Lessee has obtained occupancy certificate issued by the Corporation as specified under clause (1) of Regulation 11; and
- (2) the Lessee is not in breach of sub-clause (a) of clause (4) of Regulation 11; and
- (3) the Lessee has no outstanding dues payable to the Corporation:

Explanation:

For the purpose of this clause, outstanding dues shall not include any pending instalments of Land Premium as specified under clause (3) of Regulation 9; and

- (4) the Lessee is not making a Sub-Lease to a Disqualified Entity; and
- (5) the Lessee is not making a Sub-Lease from an Industrial Undertaking to a Commercial Undertaking.

17. Procedure for Sub-Lease:-

- (1) The Lessee may make an application to the Corporation in the Form-SL of Schedule-I along with Processing Fee:

Provided that in case of Special Project allotted through Goa-IPB, a no-objection certificate from Goa-IPB shall be submitted along with application for Sub-Lease.

- (2) Upon receipt of application by the Corporation as specified in clause (1) of this Regulation, and subject to fulfilment of conditions specified in Regulation 16, the Corporation shall issue a Provisional Sub-Lease Order within fifteen Working Days, specifying the Sub-Lease Fee to be paid.

- (3) The Provisional Sub-Lease Order shall be valid for a period of thirty Working Days from the date of its issuance:

Provided that the above validity period may be extended by the Corporation, for a period of fifteen Working Days for sufficient cause provided by the Lessee in writing.

- (4) Before expiry of the validity period of the Provisional Sub-Lease Order, including any extension thereof, the Lessee shall make payment of the Sub-Lease Fee, failing which the Provisional Sub-Lease Order shall stand cancelled and the Processing Fee shall be forfeited.

- (5) Within fifteen Working Days from the payment of Sub-Lease Fees, the Corporation shall issue a Sub-Lease Order.

- (6) Notwithstanding anything contained in this Regulation, if the Corporation rejects an application for Sub-Lease, it shall provide reasons, in writing, for rejecting such application to the Lessee.

CHAPTER VII SURRENDER

18. Procedure for Surrender:-

- (1) At any time after execution of the Lease Deed, the Lessee may make an application to the Corporation conveying its intention to Surrender in Form-S of Schedule-I along with Processing Fee.
- (2) Upon receipt of application by the Corporation, in the prescribed format along with Processing Fee, the Corporation shall issue an order within fifteen Working Days, specifying the dues, if any, payable by the Lessee to the Corporation.
- (3) Within thirty Working Days from the date of issuance of the order as per clause (2) of this Regulation, the Lessee shall execute a deed based on Form-SD of Schedule-II.
- (4) The dues, if any, as specified in the order issued under clause (2) of this Regulation, shall be deducted from the Land Premium and the balance Land Premium shall be refunded to the Lessee by the Corporation upon submission of the registered copy of the deed executed as per clause (3) of this Regulation.
- (5) In case the Land Premium is not sufficient to cover the dues determined under clause (2) of this Regulation, the Corporation shall recover such balance dues as arrears of land revenue.

CHAPTER VIII MORTGAGES

19. Creation of Mortgage or Charge over Leasehold Rights:-

- (1) No Lessee shall create a mortgage or charge over the Plot leased to it without the written permission of the Corporation.
- (2) The permission to create a mortgage or charge shall be granted solely for the purpose of financing the Enterprise to be set up by the Lessee on the said Plot, which may be on a first, second or *pari-passu* basis.
- (3) For the purpose of permission specified in this Regulation, the Lessee shall make an application to the Corporation in Form-M of Schedule-I hereto along with Processing Fee.
- (4) In case of any subsequent financing or refinancing, the Lessee shall in addition to the manner specified under clause (3) of this Regulation, submit a no objection certificate from all the Financial Institution(s) in favour of whom a mortgage or charge has already been created.

- (5) Upon receipt of application in the manner specified under clause (3) of this Regulation, the Corporation shall grant or reject permission within fifteen Working Days, mentioning the obligations of the Financial Institution as specified under Regulation 20.
- (6) Where the Corporation rejects an application to create a mortgage or charge, it shall provide its reasons in writing for rejecting the application.

20. Obligations of the Financial Institution:-

The Financial Institution in favour of whom a mortgage or charge has been created, before the enforcement of the mortgage or charge, shall;-

- (1) give a prior written notice of at least twenty one Working Days to the Corporation of its intent to enforce the mortgage or charge and the details thereof;
- (2) ensure that all dues payable by the Lessee to the Corporation, as on date of notice issued under clause (1) of this Regulation are paid; and
- (3) ensure that the conditions specified under these Regulations are fulfilled.

CHAPTER IX

MISCELLANEOUS

21. Change in Ownership Interest or name or trade:-

In case of any change in Ownership Interest or name or trade, the Lessee shall;-

- (1) notify the Corporation in the Form-C of Schedule-I, along with such relevant documents specified therein within a period of 60 days from the date of such change in ownership; and
- (2) deposit Processing Fee; and
- (3) execute an indenture with the Corporation based on relevant Form of Schedule-II within thirty Working Days from the date of such notification.

22. Procedure for extension of Lease Term:-

- (1) A Lessee, at any time after ten years from the date of execution of the Lease Deed and no later than six months before the expiry of the Lease Term, may make an application to the Corporation in Form-E of Schedule-I hereto along with Processing Fee.
- (2) An application for extension of the Lease Term shall be considered by the Corporation only if the following conditions are fulfilled:
 - (a) the Lessee has duly complied with Regulation 11(4);
 - (b) the Lessee has no outstanding dues payable to the Corporation; and
 - (c) the Lessee is not in breach of any terms of the Lease Deed.
- (3) Upon receipt of application as specified under clause (1) of this Regulation and subject to fulfilment of conditions as specified under clause (2) of this Regulation, the Corporation may issue an order granting an extension of the Lease Term.

- (4) The Lessee shall be required to execute a deed of extension based on Form-ED of Schedule-II hereto within thirty Working Days from the date of issuance of the order granting extension of the Lease Term.
- (5) The Lessee shall submit a registered copy of the deed of extension, within sixty Working Days from the date of its execution as specified under clause (4) of this Regulation.
- (6) Where the Corporation rejects an application for extension of Lease Term, it shall provide its reasons in writing for rejecting the application.

23. Default interest on delayed payments:-

In case of delay in making any payments by the Lessee to the Corporation, either under the Act or these Regulations or the Lease Deed, a default interest at the rate of eight percent per annum shall be levied by the Corporation on such delayed payments from the last date on which such payment was due.

24. Withdrawal of Leasehold Rights:-

The Corporation may withdraw the leasehold rights, after providing reasonable opportunity to the Lessee in accordance with the Act, in case of any of the following events:

- (1) Delay in payments for a period of more than six months; or
- (2) Violation of any of the provisions of these Regulations.

25. Grievance Redressal:-

Any Applicant, Allottee or Lessee aggrieved by the decision of any officer of the Corporation in respect of any matter under the Act or these Regulations, may within a period of sixty Working Days from the date of such decision/order, may appeal before the grievance redressal authority constituted by the Corporation for resolution of the grievance(s). Such grievance redressal authority shall be a sub-committee of the Board of Directors consisting of three-members:

Provided that the sub-committee shall consist of at least one representative from industry bodies:

Provided further that the Managing Director shall not be a member of the grievance redressal authority.

26. Action in case of misdeclaration:-

If upon scrutiny, the Corporation finds any misdeclaration of facts by a chartered accountant, engineer, valuer, architect, company secretary or any other professional whose certificate is submitted by an Applicant, Allottee or Lessee along with any application under these Regulations, the Corporation may blacklist such Applicant, Allottee or Lessee and the professional for a period of at least five years, and further intimate such instances of misdeclaration to relevant regulatory authorities.

27. Cost:-

The Person(s) executing any document(s) under these Regulations with the Corporation, shall bear all costs, incidental and ancillary thereto.

28. Repeal and Savings:-

- (1) The Goa Industrial Development Corporation Allotment Regulations, 2014, and the Goa Industrial Development Corporation (Transfer and Sub-Lease) Regulations, 2018 are hereby repealed.
- (2) Notwithstanding anything contained in clause (1) of this Regulation, the repeal shall not:
 - (a) revive anything not in force or existing at the time at which the repeal takes effect; or
 - (b) affect the previous operation of the repealed regulations or anything duly done or suffered there under; or
 - (c) affect any right, privilege, obligation or liability acquired, accrued or incurred under the repealed regulations; or
 - (d) affect any fees, interest, penalty as are due or may become due or any forfeiture or violation committed under the provisions of the repealed regulations.

29. Authorized Officers:-

In the instances where these Regulations necessitate the issuance of any permission, order, decision, notice, or signing of any deed or the taking of any other action by the Corporation, all such actions shall be executed either by the Managing Director or any other officer duly authorized by the Corporation in this behalf.

30. Directions of State Government:-

Notwithstanding anything contained herein, these Regulations shall not affect or have bearing over any directions issued to the Corporation by the State Government in terms of section 16 of the Act. It is clarified that the directions issued by State Government in respect of any matter specified hereunder shall override these Regulations.

31. Removal of Difficulties:-

The Corporation shall, with prior approval of the State Government, be entitled to take appropriate measures for removal of difficulties if any, that may arise at any stage in the performance of its lawful functions, so as to give full effect to these Regulations.

SCHEDULE-I**SCHEDULE OF APPLICATION FORMS****Form-A****(See Regulations 5(2) and 7(2))****Application for Allotment of Plot**

*(All supporting documents to be provided must be self-certified and
all capitalized terms to be interpreted as per Regulations)*

(A) APPLICANT DETAILS

1. Name:
2. Please select the relevant Applicant category:

Applicant Category	Copies of Supporting Documents to be Attached
Proprietorship firm	1) Letter stating the name of the Proprietorship firm; and 2) Any one of the following documents of the proprietor: ☐ Aadhaar ☐ Driving License ☐ Passport (first and last page)
Trust	Trust Deed
Partnership	Partnership Deed (if registered, then also attach certificate of registration from the Registrar of Firms)
Limited Liability Partnership	Certificate of incorporation from Registrar of Companies
Private or Public Limited Company	Certificate of incorporation from Registrar of Companies
Co-operative Society	Certificate of registration from the Registrar of Societies
Central Government / State Government / Statutory Corporation	Copy of relevant notification

3. Address of the Applicant:
 - (i) Address Line 1:
 - (ii) Address Line 2:
 - (iii) State / UT:
 - (iv) District:
 - (v) Pin Code:
 - (vi) Country
4. Mailing/correspondence details of the Applicant:
 - (i) Address Line 1:
 - (ii) Address Line 2:
 - (iii) State / UT:
 - (iv) District:
 - (v) Pin Code:
 - (vi) Country:
 - (vii) E-mail ID:
 - (viii) Phone number:
5. Contact details of the authorised person:
 - (i) Name:
Please attach the letter/resolution/power of attorney authorising the authorised person to apply on behalf of the Applicant:
 - (ii) Primary phone number:
 - (iii) Alternate phone number:
 - (iv) E-mail ID:

6. Please provide details of the Ownership Interest of the Applicant:

S. No.	Name	Ownership Interest of the Applicant	Residential address	Contact No.

7. Please provide details of the Promoter:

S. No.	Name	Controlling Ownership Interest of the Promoter	Residential address	Contact No.

8. Bank Account Details of the Applicant:

Name of Account Holder: <i>(Should be same as the name of the Applicant)</i>	
Account No:	
Bank Name: <i>(Any bank or non-banking financial company)</i>	
Branch Address:	
IFSC Code:	

9. PAN No. of the Applicant:
(Please attach a copy of the PAN Card)
10. GST No. (if available):
(If not applicable, please attach an undertaking in this regard)
11. Please attach Udyam Registration Certificate (if applicable):
12. Please attach DPIIT/Government of Goa, Certificate of Recognition Certificate for Startup (if applicable):
13. Whether the Applicant is a Local Person **[Yes / No]**
(Please attach a copy of the birth certificate or residence certificate issued by the relevant authority, as the case may be):
14. Whether the Applicant is a woman entrepreneur **[Yes / No]**
15. Whether the Applicant has prior experience in relevant sector **[Yes / No]**
(If Yes, please attach a copy of experience certificate)
16. Please attach relevant documents relating to educational qualifications.

(B) PLOT DETAILS

- Name of Industrial Estate:
- Proposed Plot no.:

(C) ENTERPRISE DETAILS

1. Category of Enterprise:
 - (i) Category under the Regulations:
 - (a) Industrial Undertaking
 - (b) Commercial Undertaking
 - (ii) Specify sub-category:
2. National Industrial Classification (NIC) Code *(if applicable)*:
3. Whether applied under 'Special Project' category [**Yes/No**]
(Please attach the in-principle approval from the Goa Investment Promotion and Facilitation Board)
4. Project type:
 - (i) New Project:
 - (ii) Expansion of an existing unit *(Select as applicable)*:
 - (a) Within the same Industrial Area or Industrial Estate:
 - (b) Elsewhere within the State of Goa:
Please share location / plot details of the existing unit:
5. Pollution category of the Enterprise as per the guidelines of Central Pollution Control Board:

S. No.	Description	Select as applicable
1.	White	
2.	Green	
3.	Orange	
4.	Red <i>(Only in case of a Special Project)</i>	

6. Estimated water requirement per month (in m³):

S. No.	Description	Select as applicable
1.	Water Requirement ≤ 30	
2.	$30 < \text{Water Requirement} \leq 100$	
3.	Water Requirement > 100	

7. Estimated total power requirement per month (in KVA / HP):

S. No.	Description	Select as applicable
1.	Power Requirement ≤ 50 (L.T.)	
2.	$50 \text{ (L.T.)} < \text{Power Requirement} \leq 100 \text{ (L.T.)}$	
3.	$100 \text{ (L.T.)} < \text{Power Requirement} \leq 1000 \text{ (H.T.)}$	
4.	Power Requirement $> 1000 \text{ (H.T.)}$	

8. Estimated number of persons proposed to be employed:

S. No.	Description	Select as applicable
1.	Up to 20	
2.	Between 21 to 100	
3.	Between 101 to 500	
4.	More than 501	

9. Please attach the detailed project report:

(S. No. 9 shall not apply to Utilities)

(In case of Special Projects, the Applicant shall submit the same detailed project report as submitted to the Goa-IPB)

10. Estimated project cost (in INR):

11. Means of finance:

S. No	Description	Select as applicable
1.	Self-funding	
2.	Unsecured loans and deposits	
3.	Secured term loan from Financial Institutions	

12. Whether:

(i) the Applicant is

or

(ii) the beneficial ownership of the Applicant lies with,

an entity which is, from a country which shares a land border with India in accordance with O.M. issued by the Department of Expenditure, Ministry of Finance, Government of India, vide No. 7/10/2021-PPD(1) dated 23rd February, 2023 and subsequent amendments and clarifications thereto? **[Yes / No]**

(If yes, please attach a copy of the approval required from the Ministry of Home Affairs for Foreign Direct Investment (FDI) made by: (i) any entity based in any bordering country of India; or (ii) any beneficial owner of the investment situated in or citizen of any bordering country of India.)

(If not applicable, please attach a written undertaking stating that the above restriction is not applicable with respect to the Applicant.)

(D) SELF DECLARATION

The Applicant does hereby affirm and declare that:

- (i) the information provided above and in the enclosed documents is true and correct to the best of my knowledge and belief and nothing material has been concealed herein.
- (ii) it has not taken any steps to take advantage of any bankruptcy or insolvency law or otherwise is not a party to any bankruptcy, insolvency or liquidation proceedings.
- (iii) the provision allotment order or the lease deed, as the case may be, shall be liable to be cancelled if there is any misdeclaration or misrepresentation of the information submitted under or along with this application.

[Name & Signature of the Applicant/authorized person of the Applicant]

Form-T**Application for Transfer of Plot****(See Regulation 14(1))***(All supporting documents to be provided must be self-certified and
all capitalized terms to be interpreted as per Regulations)***(A1) TRANSFEREE DETAILS**

1. Name:
2. Please select the relevant category:

Category	Copies of Supporting Documents to be Attached
Proprietorship firm	1) Letter stating the name of the Proprietorship firm; and 2) Any one of the following documents of the proprietor: ☐ Aadhaar ☐ Driving License ☐ Passport (first and last page)
Trust	Trust Deed
Partnership	Partnership Deed (if registered, then also attach certificate of registration from the Registrar of Firms)
Limited Liability Partnership	Certificate of incorporation from Registrar of Companies
Private or Public Limited Company	Certificate of incorporation from Registrar of Companies
Co-operative Society	Certificate of registration from the Registrar of Societies
Central Government / State Government / Statutory Corporation	Copy of relevant notification

3. Address of the Transferee:
 - (i) Address Line 1:
 - (ii) Address Line 2:
 - (iii) State / UT:
 - (iv) District:
 - (v) Pin Code:
 - (vi) Country:
4. Mailing/correspondence details of the Transferee:
 - (i) Address Line 1:
 - (ii) Address Line 2:
 - (iii) State / UT:
 - (iv) District:
 - (v) Pin Code:

- (vi) Country:
 (vii) E-mail ID:
 (viii) Phone number:
5. Contact details of the authorised person:
- (i) Name:
Please attach the letter / resolution / power of attorney authorising the authorised person to apply on behalf of the Transferee:
- (ii) Primary phone number:
 (iii) Alternate phone number:
 (iv) E-mail ID:
6. Please provide details of the Ownership Interest of the Transferee:

S. No.	Name	Ownership Interest of the Transferee	Residential address	Contact No.

7. Please provide details of the Promoter:

S. No.	Name	Controlling Ownership Interest of the Promoter	Residential address	Contact No.

8. PAN No. of the Transferee:
(Please attach a copy of the PAN Card)
9. GST No. (if available):
(If not applicable, please attach an undertaking in this regard)
10. Please attach Udyam Registration Certificate (if applicable):

(A2) TRANSFER OR DETAILS

1. Name:
 2. Postal Address:
 3. Telephone No.:
 4. E-Mail (ID):

(A3) TRANSFER DETAILS

1. Remaining duration of Lease Term:
 2. Please attach copy of Lease Deed/Tripartite Deed/Deed of Extension:
 3. Please attach copy of occupancy certificate:
 4. Whether the Transferor has utilised the Built-up Area, such that it covers at least thirty percent of the Plot area. **[Yes/No]**
 5. Whether the Transferor has deposited the entire amount of Land Premium and has no outstanding dues payable to the Corporation. **[Yes/No]**
 6. Whether the Transferor is expressly prohibited or barred by any court or tribunal or Financial Institution or any other competent authority from making a Transfer. **[Yes/No]**

7. Whether the Transferor is making a Transfer to a Disqualified Entity. **[Yes/No]**
8. Whether the Transferor is making a Transfer from an Industrial Undertaking to a Commercial Undertaking. **[Yes/No]**
9. Whether the Transferor is making a Transfer of a Special Project allotted through Goa-IPB. **[Yes/No]**
(If Yes, please attach a copy of no-objection certificate from Goa-IPB)

(B) PLOT DETAILS

1. Name of Industrial Estate:
2. Plot No.:

(C) ENTERPRISE DETAILS

1. Category of Enterprise:
 - (i) Category under the Regulations:
 - (a) Industrial Undertaking
 - (b) Commercial Undertaking
 - (ii) Specify sub-category:
2. National Industrial Classification (NIC) Code (if applicable):
3. Whether applied under 'Special Project' category **[Yes / No]**
(Please attach the in-principle approval from the Goa Investment Promotion and Facilitation Board)
4. Project type:
 - (i) New Project:
 - (ii) Expansion of an existing unit (Select as applicable):
 - (a) Within the same Industrial Area or Industrial Estate:
 - (b) Elsewhere within the State of Goa:
Please share location / plot details of the existing unit:
5. Pollution category of the Enterprise as per the guidelines of Central Pollution Control Board:

S. No.	Description	Select as applicable
1.	White	
2.	Green	
3.	Orange	
4.	Red (Only in case of a Special Project)	

6. Estimated water requirement per month (in m³):

S. No.	Description	Select as applicable
1.	Water Requirement ≤ 30	
2.	$30 < \text{Water Requirement} \leq 100$	
3.	Water Requirement > 100	

7. Estimated total power requirement per month (in KVA / HP):

S. No.	Description	Select as applicable
1.	Power Requirement $\leq$ 50 (L.T.)	
2.	50 (L.T.) < Power Requirement $\leq$ 100 (L.T.)	
3.	100 (L.T.) < Power Requirement $\leq$ 1000 (H.T.)	
4.	Power Requirement > 1000 (H.T.)	

8. Estimated number of persons proposed to be employed:

S. No.	Description	Select as applicable
1.	Up to 20	
2.	Between 21 to 100	
3.	Between 101 to 500	
4.	More than 501	

9. Please attach the detailed project report:

(S. No. 9 shall not apply to Utilities)

(In case of Special Projects, the Transferee shall submit the same detailed project report as submitted to the Goa-IPB)

10. Estimated project cost (in INR):

11. Means of finance:

S. No	Description	Select as applicable
1.	Self-funding	
2.	Unsecured loans and deposits	
3.	Secured term loan from Financial Institutions	

12. Whether:

(i) the Transferee is

or

(ii) the beneficial ownership of the Transferee lies with, an entity which is, from a country which shares a land border with India in accordance with O.M. issued by the Department of Expenditure, Ministry of Finance, Government of India, vide No. 7/10/2021-PPD(1) dated 23rd February, 2023 and subsequent amendments and clarifications thereto? **[Yes / No]**

(If yes, please attach a copy of the approval required from the Ministry of Home Affairs for Foreign Direct Investment (FDI) made by: (i) any entity based in any bordering country of India; or (ii) any beneficial owner of the investment situated in or citizen of any bordering country of India.)

(If not applicable, please attach a written undertaking stating that the above restriction is not applicable with respect to the Transferee.)

(D) SELF DECLARATION

The Transferee does hereby affirm and declare that:

- (i) the information provided above and in the enclosed documents is true and correct to the best of my knowledge and belief and nothing material has been concealed herein.
- (ii) it has not taken any steps to take advantage of any bankruptcy or insolvency law or otherwise is not a party to any bankruptcy, insolvency or liquidation proceedings.
- (iii) the provision allotment order or the lease deed, as the case may be, shall be liable to be cancelled if there is any misdeclaration or misrepresentation of the information submitted under or along with this application.

[Name & Signature of the Transferee/authorized person of the Transferee]

Form-CO

Form of Certificate of Commercial Operations

(See Regulation 12)

*(All supporting documents to be provided must be self-certified and
all capitalized terms to be interpreted as per Regulations)*

1. We, *[Name of chartered accountant firm]*, registered chartered accountants, hereby certify that *[Name of the Lessee]*, having registered office at *[Insert address]* [has commenced business operations as of the date of this certificate / is continuing undertake business operations as of 31st March, *[Insert year]* at the Enterprise located at Plot no. [●] at the *[Name of Industrial Area/Industrial Estate]* granted to *[Name of Lessee]* on leasehold basis under the lease deed executed between *[Name of Lessee]* and the Corporation dated [●] ("**Lease Deed**").
2. This certificate is being provided by us based on our independent examination and assessment of the relevant documents and information provided by *[Name of the Lessee]* in accordance with the conditions outlined in the Regulations and the Lease Deed.

[Name & Signature of the registered chartered accountant]

[Membership number and seal]

[Name of the chartered accountant firm]

[Address of the chartered accountant firm]

[Contact number]

[Email address]

[The information given in the formats for Certificate for Commercial Operations should be authenticated by the authorised signatory of the unit and certified by a Chartered Accountant.]

Form-ST**Application for Special Transfer****(See Regulation 15(1))***(All supporting documents to be provided must be self-certified and
all capitalized terms to be interpreted as per Regulations)***(A1) TRANSFEREE DETAILS**

1. Name:
2. Please select the relevant category:

Category	Copies of Supporting Documents to be Attached
Proprietorship firm	1) Letter stating the name of the Proprietorship firm; and 2) Any one of the following documents of the proprietor: ☐ Aadhaar ☐ Driving License ☐ Passport (first and last page)
Trust	Trust Deed
Partnership	Partnership Deed (if registered, then also attach certificate of registration from the Registrar of Firms)
Limited Liability Partnership	Certificate of incorporation from Registrar of Companies
Private or Public Limited Company	Certificate of incorporation from Registrar of Companies
Co-operative Society	Certificate of registration from the Registrar of Societies
Central Government / State Government / Statutory Corporation	Copy of relevant notification

3. Address of the Transferee:
 - (i) Address Line 1:
 - (ii) Address Line 2:
 - (iii) State / UT:
 - (iv) District:
 - (v) Pin Code:
 - (vi) Country:
4. Mailing/correspondence details of the Transferee:
 - (i) Address Line 1:
 - (ii) Address Line 2:
 - (iii) State / UT:
 - (iv) District:
 - (v) Pin Code:

- (vi) Country:
(vii) E-mail ID:
(viii) Phone number:
5. Contact details of the authorised person:
- (i) Name:
Please attach the letter / resolution / power of attorney authorising the authorised person to apply on behalf of the Transferee:
- (ii) Primary phone number:
(iii) Alternate phone number:
(iv) E-mail ID:

6. Please provide details of the Ownership Interest of the Transferee:

S. No.	Name	Ownership Interest of the Transferee	Residential address	Contact no.

7. Please provide details of the Promoter:

S. No.	Name	Controlling Ownership Interest of the Promoter	Residential address	Contact no.

8. PAN No. of the Transferee:
(Please attach a copy of the PAN Card)
9. GST No. (if available):
(If not applicable, please attach an undertaking in this regard)
10. Please attach Udyam Registration Certificate (if applicable):

(A2) TRANSFEROR DETAILS

1. Name:
2. Postal Address:
3. Telephone No.:
4. E-Mail (ID):

(A3) SPECIAL TRANSFER DETAILS

1. Please select the applicable type of Special Transfer:

S. No.	Description	Select as applicable
1.	Change in the Controlling Ownership Interest of the Promoter(s) in the Transferor <i>(Please attach a copy of approval of Registrar of Companies)</i>	

2.	Change in the Controlling Ownership Interest of the Promoter(s) as a result of merger, amalgamation, demerger or corporate insolvency resolution plan <i>(Please attach a copy of Memorandum of Association, approval of Registrar of Companies, relevant court order, and corporate insolvency resolution plan)</i>	
3.	Conversion of a sole proprietorship or limited liability partnership into a body corporate <i>(Please attach a copy of Memorandum of Association, approval of Registrar of Companies, and relevant court order)</i>	
4.	Conversion of a partnership into a limited liability partnership <i>(Please attach a copy of LLP Registration)</i>	
5.	Conveyance of leasehold rights to the successor(s) of the Promoter(s) due to the death of the Promoter(s). <i>(Please attach a copy of Death Certificate (self-certification not required) and Succession Certificate)</i>	

2. Whether the Transfer or is making a Transfer of a Special Project allotted through Goa-IPB. **[Yes/No]**

(If Yes, please attach a copy of no-objection certificate from Goa-IPB)

(B) SELF DECLARATION

The *Transferee/Successor* does hereby affirm and declare that:

- (i) the information provided above and in the enclosed documents is true and correct to the best of my knowledge and belief and nothing material has been concealed herein.
- (ii) it has not taken any steps to take advantage of any bankruptcy or insolvency law or otherwise is not a party to any bankruptcy, insolvency or liquidation proceedings.
- (iii) the provision allotment order or the lease deed, as the case may be, shall be liable to be cancelled if there is any misdeclaration or misrepresentation of the information submitted under or along with this application.

[Name & Signature of the Transferee/authorized person of the Transferee]

Form-SL
Application for Sub-Lease
(See Regulation 17(1))

*(All supporting documents to be provided must be self-certified and
all capitalized terms to be interpreted as per Regulations)*

(A1) SUB-LESSEE DETAILS

1. Name:
2. Please select the relevant category:

Category	Copies of Supporting Documents to be Attached
Proprietorship firm	1) Letter stating the name of the Proprietorship firm; and 2) Any one of the following documents of the proprietor: ☐ Aadhaar ☐ Driving License ☐ Passport (first and last page)
Trust	Trust Deed
Partnership	Partnership Deed (if registered, then also attach certificate of registration from the Registrar of Firms)
Limited Liability Partnership	Certificate of incorporation from Registrar of Companies
Private or Public Limited Company	Certificate of incorporation from Registrar of Companies
Co-operative Society	Certificate of registration from the Registrar of Societies
Central Government / State Government / Statutory Corporation	Copy of relevant notification

3. Address of the Sub-Lessee:
 - (i) Address Line 1:
 - (ii) Address Line 2:
 - (iii) State / UT:
 - (iv) District:
 - (v) Pin Code:
 - (vi) Country:
4. Mailing/correspondence details of the Sub-Lessee:
 - (i) Address Line 1:
 - (ii) Address Line 2:
 - (iii) State / UT:
 - (iv) District:
 - (v) Pin Code:

- (vi) Country:
- (vii) E-mail ID:
- (viii) Phone number:
5. Contact details of the authorised person:
- (i) Name:
Please attach the letter / resolution / power of attorney authorising the authorised person to apply on behalf of the Transferee:
- (ii) Primary phone number:
- (iii) Alternate phone number:
- (iv) E-mail ID:
6. Please provide details of the Ownership Interest of the Sub-Lessee:
- | S. No. | Name | Ownership Interest of the Sub-Lessee | Residential address | Contact No. |
|--------|------|--------------------------------------|---------------------|-------------|
| | | | | |
7. Please provide details of the Promoter:
- | S. No. | Name | Controlling Ownership Interest of the Promoter | Residential address | Contact No. |
|--------|------|--|---------------------|-------------|
| | | | | |
8. PAN No. of the Sub-Lessee:
(Please attach a copy of the PAN Card)
9. GST No. (if available):
(If not applicable, please attach an undertaking in this regard)
10. Please attach Udyam Registration Certificate (if applicable):

(A2) LESSEE DETAILS

1. Name:
2. Postal Address:
3. Telephone No.:
4. E-Mail (ID):

(A3) SUB-LEASE DETAILS

1. Duration of Sub-Lease:
2. Please attach copy of Lease Deed/Tripartite Deed/Deed of Extension.
3. Please attach copy of occupancy certificate.
4. Whether the Lessee has utilised the Built-up Area, such that it covers at least thirty percent of the Plot area. **[Yes/No]**
5. Whether the Lessee has any outstanding dues payable to the Corporation. **[Yes/No]**

6. Whether the Lessee is making a sub-lease to a Disqualified Entity. **[Yes/No]**
7. Whether the Lessee is making a sub-lease from an Industrial Undertaking to a Commercial Undertaking. **[Yes/No]**
8. Whether the Lessee is making a sub-lease of a Special Project allotted through Goa-IPB. **[Yes/No]**

(If Yes, please attach a copy of no-objection certificate from Goa-IPB)

(B) PLOT DETAILS

1. Name of Industrial Estate:
2. Plot No.:
3. Please attach a copy of plan showing the area of sub-lease.

(C) ENTERPRISE DETAILS

1. Category of Enterprise:
 - (i) Category under the Regulations:
 - (a) Industrial Undertaking
 - (b) Commercial Undertaking
 - (ii) Specify sub-category:
2. National Industrial Classification (NIC) Code *(if applicable)*:
3. Whether applied under 'Special Project' category **[Yes / No]**
(Please attach the in-principle approval from the Goa Investment Promotion and Facilitation Board)
4. Project type:
 - (i) New Project:
 - (ii) Expansion of an existing unit *(Select as applicable)*:
 - (a) Within the same Industrial Area or Industrial Estate:
 - (b) Elsewhere within the State of Goa:
Please share location / plot details of the existing unit:
5. Pollution category of the Enterprise as per the guidelines of Central Pollution Control Board:

S. No.	Description	Select as applicable
1.	White	
2.	Green	
3.	Orange	
4.	Red <i>(Only in case of a Special Project)</i>	

6. Estimated water requirement per month (in m³):

S. No.	Description	Select as applicable
1.	Water Requirement ≤ 30	
2.	$30 < \text{Water Requirement} \leq 100$	
3.	Water Requirement > 100	

7. Estimated total power requirement per month (in KVA / HP):

S. No.	Description	Select as applicable
1.	Power Requirement $\leq$ 50 (L.T.)	
2.	50 (L.T.) < Power Requirement $\leq$ 100 (L.T.)	
3.	100 (L.T.) < Power Requirement $\leq$ 1000 (H.T.)	
4.	Power Requirement > 1000 (H.T.)	

8. Estimated number of persons proposed to be employed:

S. No.	Description	Select as applicable
1.	Up to 20	
2.	Between 21 to 100	
3.	Between 101 to 500	
4.	More than 501	

9. Please attach the detailed project report:

(S. No. 9 shall not apply to Utilities)

(In case of Special Projects, the Transferee shall submit the same detailed project report as submitted to the Goa-IPB)

10. Estimated project cost (in INR):

11. Means of finance:

S. No	Description	Select as applicable
1.	Self-funding	
2.	Unsecured loans and deposits	
3.	Secured term loan from Financial Institutions	

12. Whether:

(i) the Sub-Lesse is

or

(ii) the beneficial ownership of the Sub-Lesse lies with, an entity which is, from a country which shares a land border with India in accordance with O.M. issued by the Department of Expenditure, Ministry of Finance, Government of India, vide No. 7/10/2021-PPD(1) dated 23rd February, 2023 and subsequent amendments and clarifications thereto? **[Yes / No]**

(If yes, please attach a copy of the approval required from the Ministry of Home Affairs for Foreign Direct Investment (FDI) made by: (i) any entity based in any bordering country of India; or (ii) any beneficial owner of the investment situated in or citizen of any bordering country of India.)

(If not applicable, please attach a written undertaking stating that the above restriction is not applicable with respect to the Sub-Lesse.)

(D) SELF DECLARATION

The Lessee does hereby affirms and declares that:

- (i) the information provided above and in the enclosed documents is true and correct to the best of the Lessee's knowledge and belief and nothing material has been concealed herein;
- (ii) it has cleared all outstanding amounts due and payable to the Corporation;
- (iii) the proposed Sub-Lease does not amount to prohibited Sub-Lease under the Regulations, as may be amended from time to time;
- (iv) the Lessee agrees to pay annual Sub-Lease Fee to Corporation as defined under the Regulations; and
- (v) it is not in breach of any term or condition of the Lease Deed.

[Name & Signature of the / authorized person of the Lessee]

Form-S

Application for Surrender of Plot

(See Regulation 18(1))

*(All supporting documents to be provided must be self-certified and
all capitalized terms to be interpreted as per Regulations)*

(A1) LESSEE DETAILS

1. Name:
2. Postal Address:
3. Telephone No.:
4. E-Mail (ID):
5. Contact details of the authorised person:
 - (i) Name:
Please attach the letter/resolution/power of attorney authorising the authorised person to apply on behalf of the Transferee:
 - (ii) Primary phone number:
 - (iii) Alternate phone number:
 - (iv) E-mail ID:

(A2) SURRENDER DETAILS

1. Reason for seeking the Surrender:
2. Please attach a copy of Lease Deed/Extension of Lease/ Tripartite Deed/Addendum.

(B) PLOT DETAILS

1. Name of Industrial Estate:
2. Plot No.:
3. Area of Plot:

(C) ENTERPRISE DETAILS

1. Date of possession:

2. Whether the Lessee has obtained any financing for the Enterprise from any Financing Institution [**Yes / No**]:

(If yes, please attach an NOC from the Financial Institution with respect to proposed surrender)

(D) SELF DECLARATION

The Lessee does hereby affirm and declare that:

- (i) the information provided above and in the enclosed documents is true and correct to the best of the Lessee's knowledge and belief and nothing material has been concealed herein; and
- (ii) it has cleared all outstanding amounts due to the Corporation; and
- (iii) it is not in breach of any term or condition of the Lease Deed.

[Name & Signature of the Lessee / authorized person of the Lessee]

Form-M

Application for Mortgage or Creation of Charge

(See Regulation 19(3))

(All supporting documents to be provided must be self-certified and all capitalized terms to be interpreted as per Regulations)

(A1) LESSEE DETAILS

- 1. Name:
- 2. Postal Address:
- 3. Telephone No.:
- 4. E-Mail (ID):
- 5. Contact details of the authorised person:
 - (i) Name:
Please attach the letter / resolution / power of attorney authorising the authorised person to apply on behalf of the Lessee:
 - (ii) Primary phone number:
 - (iii) Alternate phone number:
 - (iv) E-mail ID:

(A2) MORTGARE/CHARGE DETAILS

- 1. Please attach a copy of Lease Deed/Tripartite Deed/Deed of Extension:
- 2. Number of Financial Institution/Banks from where loan(s) is(are) sanctioned:
- 3. Details of Financial Institution/Bank:
- 4. Total loan amount repaid/unpaid (if any):
- 5. Date of NOC from Financial Institution/Bank which has already financed:
- 6. Details of mortgage permission granted earlier, if any:
- 7. Whether the Corporation has previously issued an NOC in favour of the Lessee and any Financial Institution in respect of the Plot. [**Yes / No**]:
(If Yes, then please attach a copy of the letter from the existing Financial

Institution/Bank providing its no-objection to the Lessee to proceed with the subsequent financing or refinancing.)

(A) PLOT DETAILS

1. Name of Industrial Estate:
2. Plot No.:

(C) SELF DECLARATION

The Lessee does hereby affirm and declare that:

- (i) the information provided above and in the enclosed documents is true and correct to the best of the Lessee's knowledge and belief and nothing material has been concealed herein;
- (ii) it has cleared all outstanding amounts due and payable to the Corporation; and
- (iii) it is not in breach of any term or condition of the Lease Deed.

[Signature of the Lessee / authorized person of the Lessee]

Form-C**Notification for Change in Ownership Interest or name or trade
(See Regulation 21(1))**

*(All supporting documents to be provided must be self-certified and
all capitalized terms to be interpreted as per Regulations)*

(A) LESSEE DETAILS

1. Name:
2. Postal Address:
3. Telephone No.:
4. E-Mail (ID):

(B) PLOT DETAILS

1. Name of Industrial Estate:
2. Plot No.:

(C) CHANGE DETAILS

1. Nature of Change :
 - [] Change in Ownership Interest
 - [] Change in Name
 - [] Change in Trade
2. If the change involves a Change in Ownership Interest:
(Please attach a copy of Memorandum of Association, and approval of Registrar of Companies)
3. If the change involves a Change in name, new name of the Lessee:
(Please attach a copy of certificate from Registrar of Firms or Registrar of Companies, as may be applicable)

4. If the change involves a Change in trade, new nature of trade:
(Please attach a copy of detailed project report and UDYAM Certificate)

(D) SELF DECLARATION

The Lessee does hereby affirm and declare that:

- (i) the particulars given above are true and correct to our knowledge and belief;
- (ii) no material facts have been concealed or withheld; and
- (iii) all necessary statutory permissions/clearance/licenses shall be obtained to carry out the activity of changing the ownership interest/ name/ trade of the entity.

[Name & Signature of the Lessee/Authorised person of the Lessee]

Form-E

Application for Extension of Lease Term

(See Regulation 22(1))

*(All supporting documents to be provided must be self-certified and
all capitalized terms to be interpreted as per Regulations)*

(A) LESSEE DETAILS

- 1. Name:
- 2. Postal Address:
- 3. Telephone No.:
- 4. E-Mail (ID):
- 5. Contact details of the authorised person:
 - (i) Name:
Please attach the letter / resolution / power of attorney authorising the authorised person to apply on behalf of the Transferee:
 - (ii) Primary phone number:
 - (iii) Alternate phone number:
 - (iv) E-mail ID:

(B) PLOT DETAILS

- 1. Name of Industrial Estate:
- 2. Plot No.:

(C) EXTENSION DETAILS

- 1. Duration of Extension:
- 2. Please attach a copy of Lease Deed.
- 3. Please attach a certificate from a Chartered Accountant stating that the entity has been undertaking business operations as on the date of this application.

(D) SELF DECLARATION

The Lessee does hereby affirms and declares that:

- (i) it shall only use the Plot for the purpose provided in the original Lease Deed;
- (ii) it is not in breach of any of the terms and conditions of the Lease Deed;

- (iii) it has cleared all outstanding amounts due and payable to the Corporation; and
- (iv) the information provided above is true and correct to the best of the Lessee's knowledge and belief and nothing material has been concealed herein.

[Name & Signature of the Lessee/Authorised person of the Lessee]

Template-Detailed Project Report

(All capitalized terms to be interpreted as per Regulations)

(Under clause (2) of Regulation 5 of the Goa Industrial Development Corporation Regulations (Allotment, Transfer and Sub-Lease), 2023)

- I. Background and general information of the Applicant**
 - Background and general information about the Applicant.
 - Background and credentials/experience of the Promoters.
- II. Enterprise at a glance**
 - General information about the Enterprise (including details of expansion of existing Enterprises, if any).
 - Details about the product/goods to be manufactured or service to be provided by the Enterprise.
 - Strategy/plan for implementation of proposed Enterprise.
 - Estimated date of commencement of Commercial Operations.
- III. Details of land, building, plant and machinery**
 - Details of infrastructure comprising the proposed Enterprise.
 - Details of utilisation of Plot (such as proposed Plot size, built up area, floor area ratio (FAR) etc.) (if the Plot comprises of private land, zoning of land shall be in accordance with the Regional Plan for Goa 2021).
 - Details of utilities (including power, water supply, transport facilities etc.) required for the proposed Enterprise.
- IV. Manufacturing details**
 - Details of manufacturing process.
 - Projections for volume of manufacturing output (on an annual basis).
 - Raw material required for the manufacturing by the Enterprise (if any).
 - Proposed layout of the Enterprise.
 - Innovation in the manufacturing process or in the product/goods manufactured by the Enterprise.
 - Intellectual property and technical know-how comprising the manufacturing process and/or the product/goods to be manufactured.
- V. Market Research**
 - Market potential.
 - Current volume of the market and its expected growth.
- VI. Investment outlay and financial information**
 - Cost of Enterprise and sources of financing.

- Projections of revenue and/or profit for 5 years along with assumptions for financial modelling (with summary justification and basis), including financial indicators (revenue growth; net profit margin; earnings before interest, taxes, depreciation, and amortization (EBITDA) margin; current ratio; net worth, return on equity, net present value, internal rate of return, breakeven period).
- Details about foreign direct investment (FDI) inflow, if any.
- Financial structuring and debt equity ratio (including details of various sources of equity, sources of debt and other funds and sequencing of the same).
- Details of any loans to be secured by Applicant for the proposed Enterprise.
- Revenue generation and tax benefits and advantages to the State.

VII. Environmental Impact Assessment

- Effluents (including any solid or hazardous waste) produced or discharged by the proposed Enterprise.
- Procedures proposed to be adopted for treatment of effluents.

VIII. Employment details

- Details of employment potential (such as details of persons to be employed, total employment generation etc.).
- Breakup of employment of Local Persons non-Local Persons (including current employment of the Applicant and its breakup of employment of Local Persons non-Local Persons, if any).

Note:

- The above list of details is indicative in nature, and the Applicant may make modifications to them as relevant for the Enterprise.
- Information under S. No. IV above to be provided only if the Enterprise will undertake manufacturing.

SCHEDULE-II

SCHEDULE OF INDENTURES

Reference Table

S. No.	Regulation	Indenture	Form
1	Allotment (clause (2) of Regulation 9)	Lease Deed	LD
2	Transfer (clause (4) of Regulation 14)	Tripartite Deed	TD
3	Special Transfer (clause (5) of Regulation 15)	Addendum	AD
4	Surrender (clause (3) of Regulation 18)	Deed of Surrender	SD
5	Extension (clause (4) of Regulation 22)	Deed of Extension	ED
6	Change in Ownership Interest or name or trade	Addendum	AD

Form-LD
Form of Lease Deed
(See Regulation 9(2)(c))

FORM OF LEASE DEED**DATED [●]****FOR****PLOT NO. [●]****AT****[NAME OF INDUSTRIAL AREA / INDUSTRIAL ESTATE]**
_____**EXECUTED BETWEEN****[NAME OF LESSEE]****AND****GOA INDUSTRIAL DEVELOPMENT CORPORATION**
_____**LEASE DEED**

THIS LEASE DEED (“Lease Deed”) is made on [Insert date] at Panaji, by and between:

The **GOA INDUSTRIAL DEVELOPMENT CORPORATION**, a body corporate established under Goa Industrial Development Act, 1965 (Act No. 22 of 1965) having its corporate Office at Plot No. 13/A-2, Patto Plaza, EDC Complex, Panaji-Goa, represented in this act by [Insert name], **MANAGING DIRECTOR, GOA INDUSTRIAL DEVELOPMENT CORPORATION**, by virtue of Resolution No. 91/2003, passed by the Goa-IDC in its 269th board meeting held on 12-09-2003, hereinafter referred to as the “**LESSOR**” (which expression, unless repugnant to the context or meaning thereof, shall include its successors and assigns) of the **FIRST PART**;

AND

(Details to be filled in the applicable para)

[M/s. [●], **a proprietary concern** of Shri/Smt. [Name of Individual], s/d of [●], having PAN [●] and Aadhaar No. [●], age [●] years, married/unmarried, an Indian national and resident of [●], hereinafter referred to as the “**LESSEE**” (which expression, unless repugnant to the context or meaning thereof, shall include its heirs, successors, executors, administrators and permitted assigns) of the **SECOND PART**.]

OR

[M/s. [●], PAN [●], **a partnership concern** as per the partnership deed dated [●] [registered under the Partnership Act, 1932 with the Registrar of Firms vide no. [●]] carrying the business at its office at [●] under co-partnership with the following partners:

- (i) Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●]; and
- (ii) Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●]; hereinafter referred to as the “**LESSEE**” (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART**.]

OR

[[●] LLP, CIN: [●], PAN [●], a **limited liability partnership** incorporated under the Limited Liability Partnerships Act, 2008, and having its registered office at [●] hereinafter referred to as the "**LESSEE**", represented by its Designated Partner, Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

OR

[[●], CIN: [●], PAN [●], a **company** incorporated under the [Companies Act, 1956 / 2013], and having its registered office at [●] hereinafter referred to as the "**LESSEE**", represented by its [●], Shri/Smt. [Name of Individual], s/d of [●], DIN: [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●], the signatory duly authorized by way of a Board Resolution no. [●] dated [●], (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

OR

[M/s. [●], PAN [●], a **trust** registered under the provisions of the Indian Trusts Act, 1882, and having its registered office at [●], hereinafter referred to as the "**LESSEE**", represented by its [Designation of Individual], Shri/Smt. [Name of Individual], s/d of [●], married/unmarried, having Aadhaar No. [●], PAN [●], aged about [●] years, resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

OR

[[●], Society Registration No.: [●], PAN [●], a **society** registered under the Societies Registration Act, 1860 and having its registered office at [●], hereinafter referred to as the "**LESSEE**", represented by its [Designation of Individual], Shri/Smt. [Name of Individual], s/d of [●], married/unmarried, Aadhaar No. [●], PAN [●], aged about [●] years, resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

The Lessor and the Lessee shall individually be referred to as a "**Party**" and collectively as the "**Parties**".

WHEREAS,

- A. The Lessor owns the land premises bearing Plot No. [Insert Plot Number] with an area of [Insert Area in square meters], described in Appendix-I, located within the "[Name of Industrial Area/Industrial Estate]" in Goa.
- B. The Lessee submitted an application to the Lessor requesting the Lessor to grant the Lessee the Premises on lease basis for setting up [Category of Enterprise and description of activity] ("**Enterprise**") at the said Premises ("**Allotment Application**").
- C. Upon consideration of the Allotment Application, the Lessor issued to the Lessee the provisional allotment order no. [●] dated [●] ("**Provisional Allotment Order**") granting the Lessee provisional allotment of the Premises on lease for setting up the Enterprise, subject to the conditions as set out thereunder.
- D. The Lessee has fulfilled the conditions set out in the Provisional Allotment Order and has approached the Lessor for execution of this Lease Deed.

1. DEFINITIONS AND INTERPRETATION**1.1 Definitions**

1.1.1 In this Lease Deed, unless the context otherwise requires:

“Act” means the Goa Industrial Development Corporation Act, 1965 (Act No. 22 of 1965), as amended from time to time;

“Allotment Application” has the meaning ascribed to it in Recital C;

“Applicable Law” means and includes any statute, law, bye-law, regulation, ordinance, rule, judgment, order, decree, decision, notifications, clearance, approval, directive, policy, guideline, circular, requirement or restrictions imposed by a Government Authority, or any similar form of decision or determination, or any interpretation or administration of any of the foregoing, by the relevant Government Authority which relate to the subject matter of this Lease Deed;

“Clause” means and refers to a clause of main body of this Lease Deed;

“Dispute” has the meaning ascribed to it in Clause 11.2;

“Event of Default” means each of the Lessee's events of default under the Lease Deed as set out in Clause 9.1;

“Enterprise” has the meaning ascribed to it in Recital C;

“Execution Date” means the date of signing of this Lease Deed as first mentioned above;

“Government Authority” means the Government of India, Government of Goa, or any agency, commission, board, tribunal, ministry, department, political subdivision, authority, bureau, or instrumentality thereof and includes any legislative, judicial, regulatory or administrative body, having or purporting to have jurisdiction over the subject matter of this Lease Deed;

“INR” means the lawful currency of India;

“Lease Year” means each twelve month period during the Lease Term commencing on the Execution Date;

“Premises” has the meaning ascribed to it in Recital A;

“Regulations” means the Goa Industrial Development Corporation (Allotment, Transfer and Sub-Lease) Regulations, 2023, as amended from time to time; and

“Termination Effective Date” has the meaning ascribed to it in Clause 9.2(b).

1.1.2 The words and expressions used in this Lease Deed, but not defined herein, shall have the same meaning as assigned to them in the Act or the Regulations.

1.2 Interpretation

In this Lease Deed, unless stated otherwise:

1.2.1 Words that refer to one thing also include more than one, and words referring to a specific gender include all genders.

1.2.2 When we talk about a "third party" in this Lease Deed, it means anyone other than the named Parties signing this Lease Deed.

- 1.2.3 Headings for Clauses and sub-Clauses are just for information and do not affect the actual terms of this Lease Deed or its Appendices. Ignore them when reading the document.
- 1.2.4 Any mention of laws or regulations also covers any changes or updates to those laws or regulations, as well as any orders or rules made based on those laws. It includes all versions of the law, past and present, related to those provisions.
- 1.2.5 When we refer to a rule or procedure, it also includes any changes or replacements to that rule or procedure.
- 1.2.6 Talking about "writing" includes things like printed documents and emails.
- 1.2.7 Unless we say otherwise, when we mention a day, week, month, or year, we mean the regular calendar days, weeks, months, or years we use in our everyday lives.
- 1.2.8 If a payment due date falls on a non-working day, the due date will move to the next working day.
- 1.2.9 When we say something starts "from" a specific day or date and goes "till" or "until" another day or date, it includes both of those days or dates.

2. LEASE

2.1 Lease Grant

The Lessor allows the Lessee to use the Premises for a specific time (the Lease Term) to set up its *[Category of Enterprise and activity description]*, along with enjoying the amenities, unless this Lease ends earlier according to this document.

2.2 Lease Extension

The Lessee can extend the Lease Term for a maximum of sixty-five years. To do this, it needs to submit a written request to the Lessor using the form specified in Regulation 22. It can apply for an extension after ten years from the Execution Date but no later than six months before the Lease Term expires.

2.3 Additional Extension

If a previous extension is less than sixty-five years in total, the Lessee can request further extension of the Lease Term, up to a maximum of ninety-five years from the Execution Date of the Lease Deed. It should submit a written request, following the Regulations, within twelve months before the current Lease Term ends but no later than six months before the end.

2.4 Extension Process

The process of extensions shall be as per Regulation 22.

2.5 Sub-surface rights

This Lease does not include any rights to things beneath the surface of the Premises. The Lessee agrees not to claim any ownership of items found on or under the surface of the Premise. If it discovers anything, it must promptly tell the Lessor and cooperate in dealing with it.

3. PAYMENTS**3.1 Initial Payments**

As of the Execution Date, the Lessee has paid the Land Premium, Lease Rent for the first year and Security Deposit, as detailed in Appendix-II.

3.2 Ongoing Payments

Throughout the Lease Term, the Lessee must make the following payments within thirty Working Days at the start of each Lease Year:

3.2.1 Any remaining Land Premium (if applicable), plus the associated interest as per Regulation 9(3).

3.2.2 Lease Rent and the related taxes, as specified in Appendix-II.

3.3 Default interest on delayed payments

If the Lessee does not make these payments on time, it will be charged default interest at a rate of eight percent per annum on the unpaid amount. This interest accrues from the due date until the Lessee pays in full.

4. CONSTRUCTION, COMPLETION AND LAND UTILISATION**4.1 Premises Condition**

The Lessee has accepted the Premises on 'as is where is basis' as of the Execution Date.

4.2 Compliance with Laws

The Lessee must follow the Goa (Regulations of Land Development and Building Construction) Act, 2008, the Goa (Regulation of Land Development and Building Construction Regulation), 2010, and all other applicable laws regarding building construction on the Premises. Any buildings or structures must comply with these laws.

4.3 Building Plans and Licenses

Before starting construction on the Premises, the Lessee must submit building plans to the Lessor and obtain the necessary construction license according to applicable laws.

4.4 Intended Use

The Lessee can only use the Premises for the specified purpose it was leased for. Any change in use must be approved by the Lessor following Regulation 11 (7) of the Regulations.

4.5 Utilization Timeline

The Lessee must adhere to the timeline for utilizing the Premises outlined in Appendix-III.

4.6 Building Boundaries

No buildings, structures, or additions can be erected outside the boundaries of the Premises as defined in the plan in Appendix-I.

4.7 Material Use

The Lessee cannot excavate or remove materials (like stone, sand, gravel, etc.) from the Premises, except as necessary for constructing building foundations, walls, and related structures, as authorized for levelling and dressing the Premises.

4.8 Occupancy Certificate

The Lessee cannot begin operations on the Premises until it obtains an occupancy certificate from the Lessor as required by applicable laws.

5. RESPONSIBILITIES OF THE LESSEE**5.1 Compliance with Laws**

The Lessee must, at its own cost, ensure that it follows all the relevant laws concerning the Premises, including the Act, and associated regulations.

5.2 Approvals and Permits

The Lessee is responsible for obtaining all necessary approvals, permits, clearances, and no-objection certificates from the appropriate Government Authorities for construction, operation, maintenance, or any other activities related to the Enterprise as required over time.

5.3 Electricity Supply

The Lessee needs to apply to the relevant Government Authority for electricity supply, cover associated fees and deposits, and establish the required infrastructure for power, including electric sub-stations or transformers. It should also draw power lines from the relevant source as directed by the Government Authority.

5.4 Facilities and Cleanliness

The Lessee is obligated to provide adequate restrooms and maintain proper sanitary conditions for workers on the Premises. It must also keep the Premises and its surroundings clean and well-maintained to the satisfaction of the Lessor.

5.5 Environmental Compliance

The Lessee must adhere to environmental compliance standards and any sustainability guidelines or protocols set by the Lessor and Government Authorities.

5.6 Greenery

In consultation with the field manager of the Lessor, the Lessee should endeavor to enhance open spaces with plants and trees.

5.7 Water Wells

The Lessee cannot dig, bore, or drill any tube well on the Premises without prior permission from the relevant Government Authority or the Lessor.

5.8 Maintenance

Throughout the Lease Term, the Lessee must maintain all buildings on the Premises, including boundary walls, in good condition. This includes paving and painting when necessary.

5.9 Effluent Disposal

The Lessee is responsible for safely and scientifically disposing of treated effluent, waste, or sewage generated from activities on the Premises.

5.10 Nuisance and Disturbance

The Lessee must avoid any actions that could cause nuisances, damages, disturbances, annoyances, or inconvenience to the Lessor, Government Authorities, neighbouring premises occupants, or any third party.

5.11 Inspection Rights

Under clause (1) of Regulation 9, after issuance of the Provisional Allotment Order and before executing the Lease Deed, the Lessee may carry out an inspection of the Plot allotted and the relevant Industrial Area or Industrial Estate.

At any time during the Lease Term, the Lessee must allow the Lessor, its employees, officials, directors, agents, and servants to enter and inspect the Premises. If repairs or renovations are needed, the Lessee may be required to execute them within a specified period.

5.12 Insurance

The Lessee must adequately insure all buildings, structures, and assets on the Premises against typical risks associated with its business operations. The Lessee cannot hold the Lessor responsible for any losses due to fire, accidents, theft, or other casualties.

5.13 Report certifying Commercial Operations

Once every two financial years after commencing the Commercial Operations, the Lessee must provide a report from a registered chartered accountant confirming the operational status of the Enterprise on the Premises. This report must be submitted to the Lessor by 31st March of every alternate year.

6. COMMITMENTS AND RIGHTS OF THE LESSOR**6.1 Covenants of the Lessor**

Once the Lessee pays all specified amounts under this Lease Deed, it can peacefully possess and enjoy the Premises during the Lease Term without any wrongful eviction or disruptions by the Lessor.

6.2 Ownership of Land

The Lessor will always maintain ownership rights over the land that makes up the Premises.

7. REPRESENTATIONS AND WARRANTIES

7.1 Representations of the Lessee

The Lessee represents to the Lessor that as of the Execution Date:

- 7.1.1 It is a legally registered entity under Indian law and has the necessary authority to execute this Lease Deed.
- 7.1.2 This Lease Deed is a legally binding document, enforceable according to its terms.
- 7.1.3 Executing this Lease Deed does not violate any existing agreements or legal obligations.
- 7.1.4 It has not taken any steps towards bankruptcy, insolvency, or liquidation proceedings, and will inform the Lessor if such situations arise.
- 7.1.5 No legal actions, suits, investigations, or proceedings by Government Authorities or other bodies are pending, or to its knowledge, threatened, which might affect its ability to fulfil its duties under this Lease Deed or the validity of this Lease Deed. If the Lessee gets involved in any such litigation, it will promptly inform the Lessor.

7.2 Representations of the Lessor

The Lessor represents to the Lessee that as of the Execution Date:

- 7.2.1 It has full ownership and control of the Premises, complying with Applicable Law, and free from title encumbrances.
- 7.2.2 It possesses the necessary powers and authorization to execute this Lease Deed.
- 7.2.3 It has taken all required actions under Applicable Law to execute this Lease Deed and fulfil its obligations.
- 7.2.4 This Lease Deed is a legally binding obligation on their part, enforceable as per its terms.
- 7.2.5 Executing this Lease Deed does not breach any existing Applicable Law, agency agreements, or other contracts binding on the Lessor.

8. INDEMNIFICATION

8.1 Indemnification by the Lessee

The Lessee agrees to protect, indemnify, and hold harmless the Lessor, its directors, employees, officers, and advisers from and against any:

- 8.1.1 Losses, damages, costs, or expenses (including legal fees) due to the Lessee's actions, including death or personal injury to any person or property.
- 8.1.2 Breach of any representations and warranties under the Lease Deed.
- 8.1.3 Non-compliance of Applicable Law.
- 8.1.4 Negligent use or release of hazardous materials on the Premises.

8.2 Lessor's Right to Defend

The Lessor can choose to contest, defend, or litigate any claims or actions that arise from matters for which it is entitled to indemnification. The reasonable costs and expenses (including legal fees) will be covered by the Lessee.

8.3 Indemnities of Lessor

If the Lessee accepts its indemnification obligations in writing, it can decide to assume and manage the defense of such claims at their cost. It must inform the Lessor promptly and reimburse any costs incurred by the Lessor before taking over the defense. However, the Lessee cannot settle or compromise such claims without the Lessor's prior written consent, which should not be unreasonably delayed.

8.4 Survival of Provisions

These indemnification provisions will continue to apply even after the termination of this Lease Deed.

9. DEFAULT AND TERMINATION OF THE LEASE DEED

9.1 Default Events of the Lessee

The Lessor can terminate this Lease Deed in these situations without giving up any other legal rights:

- 9.1.1 The Lessee fails to make payments due to the Lessor within six months of the due date.
- 9.1.2 The Lessee fails to submit report certifying Commercial Operations as required under Regulation 12.
- 9.1.3 The Lessee uses the Premises for a different purpose than agreed upon in the Lease Deed.
- 9.1.4 The Lessee does not follow the agreed timeline for using the Premises (as specified in Appendix-III).
- 9.1.5 The Lessee hands over the Premises to a third party, transfers it, subleases it, or creates a mortgage or charge in violation of the Regulations.
- 9.1.6 If the Lessee is found to have given false information or misrepresented anything in connection with the lease.
- 9.1.7 Any other significant breach or violation of the terms of this Lease Deed.

9.2 Termination Procedure and Consequences

- 9.2.1 If any of the events mentioned under Clause 9.1 happen, the Lessor can send notice to the Lessee and the Financial Institution(s) involved (if any) to explain the breach. The Lessee has thirty Working Days to respond and explain why the Lease Deed should not be terminated.
- 9.2.2 If the Lessor is not satisfied with the response of the Lessee, it can terminate the Lease Deed through an order. The Lessee must then vacate the Premises within sixty Working Days from the date of the order mentioned under Clause 9.2.1. The termination takes effect from the date mentioned in the order (the "**Termination Effective Date**"). The Lessee must keep paying Lease Rent until the Lessee vacates the Premises.
- 9.2.3 After the time mentioned in 9.2.2, the Premises and everything in them become the property of the Lessor. The Lessor can dispose of them as it deems fit, and no one, including Financial Institution(s), can make any claims against the Lessor in this matter. The Lessee will have to cover the costs of disposal, including from the Land Premium it has paid.

9.2.4 If the Lease Deed is terminated according to this Clause, all payments made by the Lessee to the Lessor, including the Security Deposit, Processing Fee, Lease Rent, or other fees, will be forfeited. The Lessor will refund the Land Premium without interest, after making any necessary adjustments, within thirty Working Days of disposal.

10. ASSIGNMENT, TRANSFER, AND SUB-LEASE

The Lessee cannot assign or transfer its rights or obligations under this Lease Deed, sub-lease any buildings on the Premises to a third party, or create a mortgage or charge on any property, except as provided in the Regulations.

11. GOVERNING LAW, DISPUTE RESOLUTION, AND JURISDICTION

11.1 Governing Law

This Lease Deed follows the laws of the Republic of India, and any disputes will be resolved under these laws. The courts in Goa have the exclusive jurisdiction to handle matters related to or arising from this Lease Deed.

11.2 Grievance Redressal

If there is a grievance related to this Lease Deed, the Lessee can take it to the grievance redressal authority appointed by the Lessor to address the grievance. If the Lessee is not satisfied with the grievance redressal authority's decision, it can go to the competent courts in Goa to seek further redressal.

12. MISCELLANEOUS

12.1 No Partnership or Agency

This Lease Deed does not create a partnership or agency between the parties. Each party is responsible for its own actions.

12.2 Stamp Duty and Registration Costs

The Lessee has to pay for the stamp duty, registration charges or any other statutory dues for this Lease Deed.

12.3 Changes in Writing

Any changes or additions to this Lease Deed need to be written down and signed by all parties to be valid.

12.4 Complete Agreement

This Lease Deed is the entire agreement between the parties, and it replaces any previous agreements, whether spoken or written, related to the same things as this Lease Deed.

12.5 Counterparts

The Lease Deed may be signed in any number of counterparts. Each signed copy is considered an original, and all of them together make up one complete agreement.

12.6 Notices

12.6.1 A notice or other communication given under or in connection with this Lease Deed must be:

- (a) in writing;
- (b) in the English language; and

(c) sent by email, registered post or courier,
to the address set out in sub-Clause 12.6.3 below.

12.6.2 All communications referred in this Clause shall be treated as having been received:

- (a) if sent by registered post or courier, when it is delivered to the communication address specified in this Clause; or
- (b) if sent by e-mail, when the e-mail is sent to the communication address for e-mails specified in this Clause.

12.6.3 The addresses of each of the Parties is as set out below:

The Lessor:

**Goa Industrial Development
Corporation**

[●]

Attention:

Address:

[●]

Email:

[●]

The Lessee:

[Name of Lessee]

Attention:

[●]

Address:

[●]

Email:

[●]

12.6.4 Any change in the address for communication at Clause 12.6.3 above shall be duly notified by the relevant Party to the other Party in accordance with the provisions of this Clause.

12.7 Merger, demerger, amalgamation, conversion or conveyance due to death of Promoter

12.7.1 Upon completion of merger, demerger, amalgamation or conversion of the Lessee or conveyance due to death of Promoter, the parties agree that the leasehold rights under this Lease Deed shall be transferred, assigned and ratified to the merged, demerged, amalgamated, conversed entity or successor, as the case may be.

12.7.2 The parties agree that the new entity formed or the successor thereby, shall assume all rights, obligations and responsibilities of Lessee under this Lease Deed.

12.7.3 The parties agree that the new entity or successor shall execute an addendum with the Lessor within ninety days from the date of issuance of Transfer Order under Regulation 15(2).

12.7.4 The parties agree that the said addendum shall be executed between the Lessor and the new entity or successor to incorporate such amendments, as may be necessary to give effect to such merger, demerger, amalgamation, conversion or conveyance due to death of Promoter, without amending other terms and conditions of this Lease Deed. The parties agree that such addendum shall form part of the Lease Deed.

APPENDIX-I DESCRIPTION OF THE PREMISES

All the part and parcels of the land bearing Plot No. [●] admeasuring [●] square meters in the property known as “[***Name of Industrial Area /Industrial Estate***]”, bearing Survey No. [●] of [●] Village, registered in the Land Registration Office bearing registration no. [●] and Taluka Revenue Office bearing registration no. [●] and situated within the Village Panchayat/Municipality limits of [●], Taluka [●], District [●], State of Goa and bounded as follows:

On or towards the East by : [●]

On or towards the West by : [●]

On or towards the North by : [●]

On or towards the South by : [●]

Enclosed:

Map of the [*Name of Industrial Area / Industrial Estate*] demarcating the Premises.

APPENDIX-II LAND PREMIUM, LEASE RENT AND SECURITY DEPOSIT

(As per Regulation 9(2) and Regulation 9(3))

1. Land Premium

1.1 The Lessee has paid the entire amount of Land Premium prior to the Execution Date.

1.2 If the Lessee has opted to pay the Land Premium in a maximum of eight equal annual instalments, along with a simple interest of eleven percent per annum, the Lessee has paid at least twenty percent of the Land Premium within thirty Working Days of issuance of the Provisional Allotment Order.

Instalment No.	Due Date of Instalment	Premium Due (in INR)	Interest Due (at 11% per annum)	Total Land Premium (in INR)
1.	[●]	[●]	[●]	[●]
2.	[●]	[●]	[●]	[●]
3.	[●]	[●]	[●]	[●]
4.	[●]	[●]	[●]	[●]
5.	[●]	[●]	[●]	[●]
6.	[●]	[●]	[●]	[●]
7.	[●]	[●]	[●]	[●]
8.	[●]	[●]	[●]	[●]

2. Lease Rent

Year No.	Basic Lease Rent	Escalation Applied	Total Lease Rent (in INR)
2.	[●]	Nil	[●]
3.	[●]	10%	[●]
4.	[●]	Nil	[●]
5.	[●]	Nil	[●]
6.	[●]	10%	[●]
...	[●]	Nil	[●]
30.	[●]	10%	[●]

Note- As on the Execution Date, the Lessee has paid the Lease Rent for the first year of INR [●]/- (Indian Rupees [●] only) including applicable tax.

3. Security Deposit

The Lessee has paid the Security Deposit amounting to fifty thousand rupees as specified in the Regulations.

APPENDIX-III TIMELINE FOR UTILIZATION OF THE PREMISES

1. Time Schedule

Activity	Time Schedule
The Lessee shall ensure that: (a) the built-up area covers at least thirty percent of the area of the Premises; and (b) it achieves Commercial Operations.	Within a period of four years from the date of execution of the Lease Deed

2. Time Extension and Penalties

In case of a breach of the conditions under Clause 1 above by the Lessee, the Lessor may, either:

- (a) terminate the Lease Deed; or
- (b) levy of the following penalties, for every year of breach:
 - (i) in case of breach of Clause (1) (a), an amount of fifty percent of the additional Lease Rent on the shortfall of the Built-up Area as mandated thereunder; or
 - (ii) in case of breach of Clause (1) (b), an amount of ten percent of the prevailing Land Premium calculated on the total area of the Premises.

Provided that, where the Lessee has been unable to comply with the conditions in Clause 1 above due to lack of basic infrastructure such as access roads, electricity and water, the Lessor will not levy a penalty, and will grant an extension of time to the Lessee for compliance with the conditions under Clause 1 above.

APPENDIX-IV DETAILS OF THE LESSEE's PROMOTERS

IN WITNESS WHEREOF, the Parties have executed this Lease Deed on [●] by signing as follows:

For LESSOR Name: Signature: Title:	For LESSEE Name: Signature: Right Hand Impression: Left Hand Impression: Title:
Witness 1: Name: Signature:	Witness 2: Name: Signature:

Form-AD

(See Regulation 15(5))

Addendum

*(Under Regulation 21 Regulation of the Goa Industrial Development Corporation
(Allotment, Transfer and Sub-Lease) Regulations, 2023)*

THIS ADDENDUM is made on [Insert date] at Panaji, by and between:

The **GOA INDUSTRIAL DEVELOPMENT CORPORATION**, a body corporate established under Goa Industrial Development Act, 1965 (Act No. 22 of 1965) having its corporate Office at Plot No. 13/A-2, Patto Plaza, EDC Complex, Panaji-Goa, represented in this act by [insert name], **MANAGING DIRECTOR, GOA INDUSTRIAL DEVELOPMENT CORPORATION**, by virtue of Resolution No. 91/2003, passed by the Goa-IDC in its 269th board meeting held on 12/09/2003, hereinafter referred to as the “**LESSOR**” (which expression, unless repugnant to the context or meaning thereof, shall include its successors and assigns) of the **FIRST PART**;

AND

(Details to be filled in the applicable para)

[M/s. [●], **a proprietary concern** of Shri/Smt. [Name of Individual], s/d of [●], having PAN [●] and Aadhaar No. [●], age [●] years, married/unmarried, an Indian national and resident of [●], hereinafter referred to as the “**LESSEE**” (which expression, unless repugnant to the context or meaning thereof, shall include its heirs, successors, executors, administrators and permitted assigns) of the **SECOND PART**.]

OR

[M/s. [●], PAN [●], **a partnership concern** as per the partnership deed dated [●] [registered under the Partnership Act, 1932 with the Registrar of Firms vide no. [●]] carrying the business at its office at [●] under co-partnership with the following partners:

- (i) Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●]; and
- (ii) Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●]; hereinafter referred to as the “**LESSEE**” (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

OR

[[●] LLP, CIN: [●], PAN [●], a **limited liability partnership** incorporated under the Limited Liability Partnerships Act, 2008, and having its registered office at [●] hereinafter referred to as the “**LESSEE**”, represented by its Designated Partner, Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

OR

[[●], CIN: [●], PAN [●], a **company** incorporated under the [Companies Act, 1956/2013], and having its registered office at [●] hereinafter referred to as the “**LESSEE**”, represented by its [●], Shri/Smt. [Name of Individual], s/d of [●], DIN: [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●], the signatory duly authorized by way of a Board Resolution No. [●] dated [●], (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

OR

[M/s. [●], PAN [●], a **trust** registered under the provisions of the Indian Trusts Act, 1882, and having its registered office at [●], hereinafter referred to as the “**LESSEE**”, represented by its [Designation of Individual], Shri/Smt. [Name of Individual], s/d of [●], married/unmarried, having Aadhaar No. [●], PAN [●], aged about [●] years, resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

OR

[[●], Society Registration No.: [●], PAN [●], a **society** registered under the Societies Registration Act, 1860 and having its registered office at [●], hereinafter referred to as the “**LESSEE**”, represented by its [Designation of Individual], Shri/Smt. [Name of Individual], s/d of [●], married/unmarried, Aadhaar No. [●], PAN [●], aged about [●] years, resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

The Lessor and the Lessee shall individually be referred to as a “**Party**” and collectively as the “**Parties**”.

WHEREAS,

(A) The Lessor and the Lessee has executed the lease deed/tripartite deed/deed of extension on [●] and [●] (“**Lease Deed**” or “**Tripartite Deed**” or “**Deed of Extension**”), in respect of land premises bearing Plot No. [●] lying within “[Name of Industrial Area /Industrial Estate]” in the State of Goa (“**Plot**”).

(B) The Lessee has undergone a conversion from being a sole proprietorship or limited liability partnership to a body corporate, or from a partnership to a limited liability

partnership; or a change in name, trade or ownership interest from [●] to [●]; or there has been a conveyance of leasehold rights to the successor(s) of the Promoter(s) due to the death of the Promoter(s).

(C) The Lessor and Lessee desire to enter into this Addendum to set forth the terms of such change.

NOW THEREFORE, in consideration of the abovementioned and the respective covenants and agreements outlined in this Addendum and other consideration, the receipt, sufficiency and adequacy of which is hereby acknowledged, and intending to be legally bound hereby, it is agreed by and between the Parties as follows:

1. DEFINITION AND INTERPRETATION

1.1 Definitions

1.1.1 In this Addendum, unless the context otherwise requires:

“**Act**” means the Goa Industrial Development Corporation Act, 1965 (Act No. 22 of 1965), as amended from time to time;

“**Clause**” means and refers to a clause of main body of this Addendum;

“**Dispute**” has the meaning ascribed to it in Clause 11.2 of the aforementioned Lease Deed;

“**Execution Date**” means the date of signing of this Addendum as first mentioned above;

“**INR**” means the lawful currency of India;

“**Lease Deed**” shall have the meaning ascribed to it in Recital A; and

“**Regulations**” means the Goa Industrial Development Corporation (Allotment, Transfer and Sub-Lease) Regulations, 2023, as amended from time to time.

1.1.2 The words and expressions used in this Deed of Addendum, but not defined herein, shall have the same meaning as assigned to them in the Act or the Regulations.

1.2 Interpretation

The rules of interpretation set forth in the Lease Deed are incorporated herein and shall apply *mutatis mutandis* hereto.

2. EFFECTIVENESS

2.1 This Addendum shall become effective upon the Execution Date.

2.2 The Parties agree that on and from Execution Date, the Lease Deed shall stand novated to the extent of change mentioned in this Addendum.

3. AMENDMENTS TO LEASE DEED

3.1 The details of **conversion/new entity/change/successor** are as follows:

Details of original entity (as applicable)	Details of conversion/new entity/change/successor (as applicable)
Name:	Name:
Trade:	Trade:

Ownership Interest (As per format provided in Form A):	Ownership Interest (As per format provided in Form A):
Controlling Ownership Interest (As per format provided in Form A):	Controlling Ownership Interest (As per format provided in Form A):
Nature of entity:	Nature of entity:

3.2 The Lease Deed/Tripartite Deed/Deed of Extension shall stand amended to the extent of Clause 3.1 above. All provisions of the Lease Deed/Tripartite Deed/Deed of Extension shall be read, understood and construed accordingly.

4. REPRESENTATION AND WARRANTY

4.1 The Lessee represents and warrants to the Lessor that:

- (a) it is duly organized and validly existing under the laws of India, and has all requisite power and has been duly authorized to execute this Addendum; and
- (b) this Addendum constitutes its legal, valid, and binding obligation, enforceable against the Lessee in accordance with its terms.

4.2 The Lessor represents and warrants to the Lessee that as on the Execution Date:

- (a) it has all requisite powers and has been duly authorized to execute this Addendum; and
- (b) this Addendum constitutes its legal, valid, and binding obligation, enforceable against the Lessor in accordance with its terms.

5. MISCELLANEOUS

5.1 On and after the date hereof, any reference to the Lease Deed/Tripartite Deed/Deed of Extension shall include a reference to the Lease Deed/Tripartite Deed/Deed of Extension, as amended by this Addendum in terms hereof. Other than as specified hereunder, all the terms and conditions of the Lease Deed/Tripartite Deed/Deed of Extension shall remain unchanged.

5.2 This Addendum constitutes an integral part of the Lease Deed/Tripartite Deed/Deed of Extension and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the Parties have executed this Addendum on [●] by signing as follows:

For LESSOR Name: Signature: Title:	For LESSEE Name: Signature: Right Hand Impression: Left Hand Impression: Title:
Witness 1: Name: Signature:	Witness 2: Name: Signature:

Form-SD
(See Regulation 18(3))

Deed of Surrender
DEED OF SURRENDER

THIS DEED OF SURRENDER (“**Deed of Surrender**”) is made [Insert date] (“**Execution Date**”) at Panaji, by and between:

The **GOA INDUSTRIAL DEVELOPMENT CORPORATION**, a body corporate established under Goa Industrial Development Act, 1965 (Act No. 22 of 1965) having its corporate Office at Plot No. 13/A-2, Patto Plaza, EDC Complex, Panaji-Goa, represented in this act by [insert name], **MANAGING DIRECTOR, GOA INDUSTRIAL DEVELOPMENT CORPORATION**, by virtue of Resolution No. 91/2003, passed by the Goa Industrial Development Corporation in its 269th board meeting held on 12/09/2003, hereinafter referred to as the “**LESSOR**” (which expression, unless repugnant to the context or meaning thereof, shall include its successors and assigns) of the **FIRST PART**;

AND

(Details to be filled in the applicable para)

[M/s. [●], **a proprietary concern** of Shri/Smt. [Name of Individual], s/d of [●], having PAN [●] and Aadhaar No. [●], age [●] years, married/unmarried, an Indian national and resident of [●], hereinafter referred to as the “**LESSEE**” (which expression, unless repugnant to the context or meaning thereof, shall include its heirs, successors, executors, administrators and permitted assigns) of the **SECOND PART**.]

OR

[M/s. [●], PAN [●], **a partnership concern** as per the partnership deed dated [●] [registered under the Partnership Act, 1932 with the Registrar of Firms vide No. [●]]carrying the business at its office at [●] under co-partnership with the following partners:

- (i) Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●]; and
- (ii) Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●]; hereinafter referred to as the “**LESSEE**” (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART**.]

OR

[[●] LLP, CIN: [●], PAN [●], **a limited liability partnership** incorporated under the Limited Liability Partnerships Act, 2008, and having its registered office at [●] hereinafter referred to as the “**LESSEE**”, represented by its Designated Partner, Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART**.]

OR

[[●], CIN: [●], PAN [●], **a company** incorporated under the [Companies Act, 1956/2013], and having its registered office at [●] hereinafter referred to as the “**LESSEE**”, represented by its [●], Shri/Smt. [Name of Individual], s/d of [●], DIN: [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●], the signatory duly authorized by way of a Board Resolution No. [●] dated

[●], (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

OR

[M/s. [●], PAN [●], a **trust** registered under the provisions of the Indian Trusts Act, 1882, and having its registered office at [●], hereinafter referred to as the "**LESSEE**", represented by its [Designation of Individual], Shri/Smt. [Name of Individual], s/d of [●], married/unmarried, having Aadhaar No. [●], PAN [●], aged about [●] years, resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

OR

[[●], Society Registration No.: [●], PAN [●], a **society** registered under the Societies Registration Act, 1860 and having its registered office at [●], hereinafter referred to as the "**LESSEE**", represented by its [Designation of Individual], Shri/Smt. [Name of Individual], s/d of [●], married/unmarried, Aadhaar No. [●], PAN [●], aged about [●] years, resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

The Lessor and the Lessee shall individually be referred to as a "**Party**" and collectively as the "**Parties**".

WHEREAS,

- (A) The Lessor is the owner of the land premises bearing Plot No. [●] admeasuring [●] square (the "**Plot**"), lying within the "[Name of Industrial Area/Industrial Estate]" in the State of Goa.
- (B) The Lessee had taken the Plot on lease from the Lessor for setting up [category of Enterprise and description of activity] ("**Enterprise**") at the [Name of Industrial Area / Industrial Estate] vide lease deed/tripartite deed/deed of extension dated on [●] ("**Lease Deed**" or "**Tripartite Deed**" or "**Deed of Extension**").
- (C) In terms of the Regulations, the Lessee made an application to the Lessor on [●] for surrender of the Plot ("**Surrender Application**") for the reasons described thereunder, and in furtherance of the Surrender Application, the Lessor issued an order on [●] ("**Surrender Order**") accepting the Surrender Application.
- (D) Now, as provided in the Regulations, the Lessee and Lessor are entering into this Surrender Deed for the purpose of surrendering of leasehold rights under Lease Deed/Tripartite Deed/Deed of Extension.

NOW THEREFORE, in consideration of the abovementioned and the respective covenants and agreements outlined in this Deed of Surrender and other consideration it is agreed by and between the Parties as follows:

1. Definition And Interpretation

1.1 Definitions

1.1.1 In this Deed of Surrender, unless the context otherwise requires:

"**Act**" means the Goa Industrial Development Corporation Act, 1965 (Act No. 22 of 1965), as amended from time to time;

"**Clause**" means and refers to a clause of main body of this Deed of Surrender;

“**INR**” means the lawful currency of India;

“**Regulations**” means the Goa Industrial Development Corporation (Allotment, Transfer and Sub-Lease) Regulations, 2023, as amended from time to time;

1.1.2 The words and expressions used in this Deed of Surrender, but not defined herein, shall have the same meaning as assigned to them in the Act or the Regulations.

1.2 Interpretation

The clause relating to Interpretation in Lease Deed/Tripartite Deed/Deed of Extension shall apply *mutatis mutandis* to this Deed of Surrender.

2. Surrender of Leasehold Rights

2.1 The Lessee hereby surrenders its leasehold rights and interests in the Plot granted to it by the Lessor pursuant to the Lease Deed/Tripartite Deed/Deed of Extension.

2.2 The Lessee hereby returns peaceful possession of the Plot to the Lessor on the Execution Date.

2.3 The Lessee acknowledges and agrees that on the Execution Date, all the leasehold rights and interests of the Lessee under the Lease Deed/Tripartite Deed/Deed of Extension shall be deemed to have been terminated in full effect.

3. Settlement of Dues and Claims

3.1 Prior to execution of this Surrender Deed, the Lessee has paid all amounts owing from the Lessee to the Lessor in terms of the Lease Deed/Tripartite Deed/Deed of Extension.

3.2 As on the Execution Date, the Lease Deed/Tripartite Deed/Deed of Extension shall be deemed to have been terminated by mutual agreement of the Parties.

3.3 Except as provided in Clause 5 (*Indemnity*) below, each Party hereby forever relinquishes and discharges the other Party and waives any and all claims, liabilities, demands, actions, suits, rights, causes of action, or any obligation arising out of or in any manner related to the Lease Deed/Tripartite Deed/Deed of Extension.

4. Representation and Warranty

4.1 The Lessee represents and warrants to the Lessor that:

- (i) it is duly organized and validly existing under the laws of India, and has all requisite power and has been duly authorized to execute this Deed of Surrender;
- (ii) this Deed of Surrender constitutes its legal, valid and binding obligation, enforceable against the Lessee in accordance with its terms;
- (iii) there are no third-party rights or encumbrances subsisting in respect of the leasehold right and interests granted to the Lessee under the Lease Deed/Tripartite Deed/Deed of Extension.

4.2 The Lessor represents and warrants to the Lessee that as on the Execution Date:

- (i) it has all requisite powers and has been duly authorized to execute this Deed of Surrender; and

- (ii) this Deed of Surrender constitutes its legal, valid and binding obligation, enforceable against the Lessor in accordance with its terms.

5. Indemnity

- 5.1 The Lessee shall release, indemnify and hold harmless the Lessor and its directors, employees, officers and advisers on demand from and against any and all suits, actions, claims, demands, losses, damages, costs or expenses (including cost of legal fees) or liability of whatever kind and nature suffered and/or incurred by the Lessor on account of any acts or omissions of the Lessee under or in connection with the Lease Deed/Tripartite Deed/Deed of Extension up to the Execution Date.
- 5.2 The Lessor shall have the right, but not the obligation, to contest, defend, and litigate any claim, action, suit or proceeding by any third party alleged or asserted against them in respect of, resulting from, related to or arising out of any matter for which they it is entitled to be indemnified under this Deed of Surrender, and the reasonable costs and expenses (including legal fees) thereof, shall be subject to the indemnification obligations of the Lessee.
- 5.3 If, however, the Lessee acknowledges in writing its obligations to indemnify the Lessor in respect of loss to the full extent provided by this Deed of Surrender, the Lessee shall be entitled, at its option, to assume and control the defence of such claim, action, suit or proceeding at its expense and through a counsel of its choice if it gives prompt notice of its intention to do so to the Lessor and reimburses the Lessor for the costs and expenses incurred by the Lessor prior to the assumption by the Lessee of such defence. The Lessee shall not settle or compromise any such claim, action, suit or proceeding without the prior written consent of the Lessor, which consent shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, the Lessor shall have the right to employ its own counsel and such counsel may participate in such action, but the fees and expenses of such counsel, as and when incurred, shall be at the expense of the Lessor.

6. Governing Law and Jurisdiction

This Deed of Surrender shall be governed by, and construed in accordance with, the laws of the Republic of India and, the courts in Goa shall have the exclusive jurisdiction to resolve any dispute, difference, or question arising under, out of, in connection with, or in relation to this Deed of Surrender, including any dispute as to its existence, validity, interpretation, performance, breach, or termination, or the consequences of its nullity.

7. Miscellaneous

7.1 Severability

The provisions contained in each Clause shall be enforceable independently of each other and their validity shall not be affected if any of the others are invalid.

7.2 No waiver

The failure of any Party to enforce, in any one or more instances, performance of any of the terms, covenants or conditions of this Deed of Surrender shall not be construed as a waiver or a relinquishment of any right or claim granted or

arising hereunder or of the future performance of any such term, covenant, or condition, and such failure shall in no way affect the validity of this Deed of Surrender or the rights and obligations of the Parties. The Parties acknowledge that a waiver of any term or provision of this Deed of Surrender can only be provided by a written notice issued by the relevant Party who is entitled to benefit from such term or provision of this Deed of Surrender. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the Party granting such waiver in any other respect or at any other time.

7.3 Stamp Duty and Registration Costs

The Lessee agrees to bear the stamp duty, registration charges and any statutory dues in respect of this Deed of Surrender.

7.4 Entire Agreement

This Deed of Surrender constitutes the entire agreement and understanding between the Parties and any and all previous understandings, proposals, negotiations, agreements, commitments and representations, whether oral or written in respect of the subject matter herein or the transactions contemplated herein, including the Lease Deed/Tripartite Deed/Deed of Extension and Surrender Order, are hereby superseded by this Deed of Surrender.

7.5 Counterparts

This Deed of Surrender may be entered into in any number of counterparts and by the Parties to it on separate counterparts, and each of the executed counterparts, when duly exchanged or delivered, shall be deemed to be an original, but taken together, they shall constitute one and the same instrument.

7.6 Survival

The Parties have agreed that Clause 3.3, Clause 4, Clause 5, Clause 6 and Clause 7 shall survive the termination of this Deed of Surrender.

IN WITNESS WHEREOF, the Parties have executed this Deed of Surrender on [●] by signing as follows:

For LESSOR Name: Signature: Title:	For LESSEE Name: Signature: Right Hand Impression: Left Hand Impression: Title:
Witness 1: Name: Signature:	Witness 2: Name: Signature:

Form-ED
(See Regulation 22(4))**Deed of Extension**

THIS DEED OF EXTENSION (“**Deed of Extension**”) is made on [Insert date] (“**Execution Date**”) at Panaji, by and between:

The **GOA INDUSTRIAL DEVELOPMENT CORPORATION**, a body corporate established under Goa Industrial Development Act, 1965 (Act No. 22 of 1965) having its corporate Office at Plot No. 13/A-2, Patto Plaza, EDC Complex, Panaji-Goa, represented in this act by [insert name], **MANAGING DIRECTOR, GOA INDUSTRIAL DEVELOPMENT CORPORATION**, by virtue of Resolution No. 91/2003, passed by the Goa Industrial Development Corporation in its 269th board meeting held on 12/09/2003, hereinafter referred to as the “**LESSOR**” (which expression, unless repugnant to the context or meaning thereof, shall include its successors and assigns) of the **FIRST PART**;

AND

(Details to be filled in the applicable para)

[M/s. [●], a **proprietary concern** of Shri/Smt. [Name of Individual], s/d of [●], having PAN [●] and Aadhaar No. [●], age [●] years, married/unmarried, an Indian national and resident of [●], hereinafter referred to as the “**LESSEE**” (which expression, unless repugnant to the context or meaning thereof, shall include its heirs, successors, executors, administrators and permitted assigns) of the **SECOND PART**.]

OR

[M/s. [●], PAN [●], a **partnership concern** as per the partnership deed dated [●] [registered under the Partnership Act, 1932 with the Registrar of Firms vide No. [●]] carrying the business at its office at [●] under co-partnership with the following partners:

- (i) Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●]; and
- (ii) Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●]; hereinafter referred to as the “**LESSEE**” (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART**.]

OR

[[●] LLP, CIN: [●], PAN [●], a **limited liability partnership** incorporated under the Limited Liability Partnerships Act, 2008, and having its registered office at [●] hereinafter referred to as the “**LESSEE**”, represented by its Designated Partner, Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART**.]

OR

[[●], CIN: [●], PAN [●], a **company** incorporated under the [Companies Act, 1956/2013], and having its registered office at [●] hereinafter referred to as the “**LESSEE**”, represented by its [●], Shri/Smt. [Name of Individual], s/d of [●], DIN: [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and

resident of [●], the signatory duly authorized by way of a Board Resolution No. [●] dated [●], (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

OR

[M/s. [●], PAN [●], a **trust** registered under the provisions of the Indian Trusts Act, 1882, and having its registered office at [●], hereinafter referred to as the "**LESSEE**", represented by its [Designation of Individual], Shri/Smt. [Name of Individual], s/d of [●], married/unmarried, having Aadhaar No. [●], PAN [●], aged about [●] years, resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

OR

[[●], Society Registration No.: [●], PAN [●], a **society** registered under the Societies Registration Act, 1860 and having its registered office at [●], hereinafter referred to as the "**LESSEE**", represented by its [Designation of Individual], Shri/Smt. [Name of Individual], s/d of [●], married/unmarried, Aadhaar No. [●], PAN [●], aged about [●] years, resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

The Lessor and the Lessee shall individually be referred to as a "**Party**" and collectively as the "**Parties**".

WHEREAS

- (A) The Lessor and the Lessee has executed the lease deed/tripartite deed/deed of extension on [●] and [●] ("**Lease Deed**" or "**Tripartite Deed**"), in respect of land premises bearing Plot No. [●] lying within "[Name of Industrial Area/Industrial Estate]" in the State of Goa ("**Plot**").
- (B) The Lessee is desirous of extending the Lease Term and has requested the Lessor to grant extension of Lease by submitting Form-ED.
- (C) The Lessor vide its order dated [●] has consented to grant extension of Lease Term, on the terms stated in the said order and on conditions hereinafter expressed under the same terms and conditions as stipulated in the Lease Deed.
- (D) The Lessor and Lessee desire to enter into this Deed of Extension to set forth the terms of such extension.

NOW THEREFORE, in consideration of the abovementioned and the respective covenants and agreements outlined in this Deed of Extension and other consideration, the receipt, sufficiency and adequacy of which is hereby acknowledged, and intending to be legally bound hereby, it is agreed by and between the Parties as follows:

1. DEFINITION AND INTERPRETATION

1.1 Definitions

1.1.1 In this Deed of Extension, unless the context otherwise requires:

"**Act**" means the Goa Industrial Development Corporation Act, 1965 (Act No. 22 of 1965), as amended from time to time;

"**Clause**" means and refers to a clause of main body of this Deed of Extension;

“**Dispute**” has the meaning ascribed to it in Clause 11.2 of the aforementioned Lease Deed or Tripartite Deed;

“**Execution Date**” means the date of signing of this Deed of Extension as first mentioned above;

“**INR**” means the lawful currency of India; and

“**Regulations**” means the Goa Industrial Development Corporation (Allotment, Transfer and Sub-Lease) Regulations, 2023, as amended from time to time.

1.1.2 The words and expressions used in this Deed of Extension, but not defined herein, shall have the same meaning as assigned to them in the Act or the Regulations.

1.2 Interpretation

The rules of interpretation set forth in the Lease Deed or Tripartite Deed are incorporated herein and shall apply *mutatis mutandis* hereto.

2. EXTENSION OF LEASE TERM

Both the parties agree that the Lease Term shall be extended for a period of [●] years, such that the total Lease Term shall not exceed 95 years from the date of execution of the Lease Deed.

3. MISCELLANEOUS

It is hereby mutually agreed by and between the parties that they will respectively perform and observe all the covenants, provisos and conditions in the aforesaid Lease Deed (except the covenant of renewal or extension) as fully and effectively as if the same were repeated at length in this Deed of Extension with such extension as may be necessary to make them applicable hereto.

IN WITNESS WHEREOF, the Parties have executed this Deed of Extension on [●] by signing as follows:

For LESSOR Name: Signature: Title:	For LESSEE Name: Signature: Right Hand Impression: Left Hand Impression: Title:
Witness 1: Name: Signature:	Witness 2: Name: Signature:

Form-TD
(See Regulation 14(4))
Form of Tripartite Deed

THIS TRIPARTITE DEED (“**TRIPARTITE DEED**”) is made on [Insert date] at Panaji, by and between:

The **GOA INDUSTRIAL DEVELOPMENT CORPORATION**, a body corporate established under Goa Industrial Development Act, 1965 (Act No. 22 of 1965) having its corporate Office at Plot No. 13/A-2, Patto Plaza, EDC Complex, Panaji-Goa, represented in this act by [Insert name], **MANAGING DIRECTOR, GOA INDUSTRIAL DEVELOPMENT CORPORATION**, by virtue of Resolution No. 91/2003, passed by the Goa-IDC in its 269th board meeting held on 12/09/2003, hereinafter referred to as the “**LESSOR**” (which expression, unless repugnant to the context or meaning thereof, shall include its successors and assigns) of the **FIRST PART**;

AND

(Details to be filled in the applicable para)

[M/s. [●], **a proprietary concern** of Shri/Smt. [Name of Individual], s/d of [●], having PAN [●] and Aadhaar No. [●], age [●] years, married/unmarried, an Indian national and resident of [●], hereinafter referred to as the “**LESSEE**” (which expression, unless repugnant to the context or meaning thereof, shall include its heirs, successors, executors, administrators and permitted assigns) of the **SECOND PART**.]

OR

[M/s. [●], PAN [●], **a partnership concern** as per the partnership deed dated [●] [registered under the Partnership Act, 1932 with the Registrar of Firms vide No. [●]] carrying the business at its office at [●] under co-partnership with the following partners:

- (i) Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●]; and
- (ii) Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●]; hereinafter referred to as the “**LESSEE**” (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART**.]

OR

[[●] LLP, CIN: [●], PAN [●], **a limited liability partnership** incorporated under the Limited Liability Partnerships Act, 2008, and having its registered office at [●] hereinafter referred to as the “**LESSEE**” represented by its Designated Partner, Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART**.]

OR

[[●], CIN: [●], PAN [●], **a company** incorporated under the [Companies Act, 1956/2013], and having its registered office at [●] hereinafter referred to as the “**LESSEE**”, represented by its [●], Shri/Smt. [Name of Individual], s/d of [●], DIN: [●], PAN [●],

Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●], the signatory duly authorized by way of a Board Resolution No. [●] dated [●], (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

OR

[M/s. [●], PAN [●], a **trust** registered under the provisions of the Indian Trusts Act, 1882, and having its registered office at [●], hereinafter referred to as the “**LESSEE**”, represented by its [Designation of Individual], Shri/Smt. [Name of Individual], s/d of [●], married/unmarried, having Aadhaar No. [●], PAN [●], aged about [●] years, resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

OR

[[●], Society Registration No.: [●], PAN [●], a **society** registered under the Societies Registration Act, 1860 and having its registered office at [●], hereinafter referred to as the “**LESSEE**”, represented by its [Designation of Individual], Shri/Smt. [Name of Individual], s/d of [●], married/unmarried, Aadhaar No. [●], PAN [●], aged about [●] years, resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **SECOND PART.**]

AND

(Details to be filled in the applicable para)

[M/s. [●], a **proprietary concern** of Shri/Smt. [Name of Individual], s/d of [●], having PAN [●] and Aadhaar No. [●], age [●] years, married/unmarried, an Indian national and resident of [●], hereinafter referred to as the “**CONFIRMING PARTY**” (which expression, unless repugnant to the context or meaning thereof, shall include its heirs, successors, executors, administrators and permitted assigns) of the **THIRD PART.**]

OR

[M/s. [●], PAN [●], a **partnership concern** as per the partnership deed dated [●] [registered under the Partnership Act, 1932 with the Registrar of Firms vide No. [●]] carrying the business at its office at [●] under co-partnership with the following partners:

- (i) Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●]; and
- (ii) Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●]; hereinafter referred to as the “**CONFIRMING PARTY**” (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **THIRD PART.**]

OR

[[●] LLP, CIN: [●], PAN [●], a **limited liability partnership** incorporated under the Limited Liability Partnerships Act, 2008, and having its registered office at [●] hereinafter referred to as the “**CONFIRMING PARTY**”, represented by its Designated Partner, Shri/Smt. [Name of Individual], s/d of [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **THIRD PART.**]

OR

[[●], CIN: [●], PAN [●], a **company** incorporated under the [Companies Act, 1956/2013], and having its registered office at [●] hereinafter referred to as the "**CONFIRMING PARTY**", represented by its [●], Shri/Smt. [Name of Individual], s/d of [●], DIN: [●], PAN [●], Aadhaar No. [●], aged about [●] years, married/unmarried, an Indian national and resident of [●], the signatory duly authorized by way of a Board Resolution No. [●] dated [●], (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **THIRD PART.**]

OR

[M/s. [●], PAN [●], a **trust** registered under the provisions of the Indian Trusts Act, 1882, and having its registered office at [●], hereinafter referred to as the "**CONFIRMING PARTY**", represented by its [Designation of Individual], Shri/Smt. [Name of Individual], s/d of [●], married/unmarried, having Aadhaar No. [●], PAN [●], aged about [●] years, resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **THIRD PART.**]

OR

[[●], Society Registration No.: [●], PAN [●], a **society** registered under the Societies Registration Act, 1860 and having its registered office at [●], hereinafter referred to as the "**CONFIRMING PARTY**", represented by its [Designation of Individual], Shri/Smt. [Name of Individual], s/d of [●], married/unmarried, Aadhaar No. [●], PAN [●], aged about [●] years, resident of [●] (which expression, unless repugnant to the context or meaning thereof, shall include its administrators, successors and permitted assigns) of the **THIRD PART.**]

WHEREAS

A) The Lessor is seized and possessed of or otherwise well and sufficiently entitled to the landed premises bearing plot No. [●], (hereinafter referred to as the "**Plot**") admeasuring [●] square meters and bearing Survey No. [●] and situated in Village Panchayat/Municipality limits of [●] and acquired under Notification No. [●] dated [●] under "Right to Fair Compensation and Transparency in Land Acquisition, 2013," now known as [●] Industrial Estate, Phase-I (which hereinafter referred to as "**the said Industrial Estate**").

B) The Lessor vide Lease Deed dated [●] (the "**Lease Deed**"), attached as **Appendix-I** to this Tripartite Deed, allowed the Confirming Party to use the Plot on lease hold basis upon the Confirming Party agreeing to pay applicable Land Premium and Lease Rent.

C) The Confirming Party vide an application dated [●], along with Processing Fee had sought the permission of the Lessor to transfer Plot to the Lessee herein, and requested the Lessor to allot the Plot to the Lessee.

D) The Lessor vide Transfer Order bearing No. [●] dated [●], containing the revised Lease Rent, has accorded its permission to transfer the Plot to the Lessee by way of allotment, subject to the Lessee herein agreeing to pay all the dues and discharge all the liabilities as on the date of execution of these presents, on account of the original allotment of the Plot to the Confirming Party.

NOW THIS DEED WITNESSETH AS UNDER:-

1. In pursuance of the above Transfer Order, in consideration of the revised Lease Rent of Rs. [●]/- (Rupees [●] only), along with applicable Goods and Services Tax, along with 10% increase in Lease Rent for every three years from the date of execution of this Tripartite Deed and of the covenants to be performed by the Lessee, the Lessor does hereby transfers lease hold rights of the Plot to the Lessee, with effect from [●] ie, the date of execution of this Tripartite Deed (the “**Effective Date**”) for a term of remaining Lease Term ie. [●] years. In no event shall the total period of lease including the renewed period exceed 95 (ninety five) years from the execution of the Lease Deed, i.e. [●].

2. LEASE**2.1 Lease Grant**

The Lessor allows the Lessee to use the Premises for a specific time (the Lease Term) to set up its *[Category of Enterprise and activity description]*, unless this Lease ends earlier according to this document.

2.2 Lease Extension

The Lessee can extend the Lease Term for a maximum of sixty-five years. To do this, it needs to submit a written request to the Lessor using the form specified in Regulation 22. It can apply for an extension after ten years from the Execution Date but no later than six months before the Lease Term expires.

2.3 Additional Extension

If a previous extension is less than sixty-five years in total, the Lessee can request further extension of the Lease Term, up to a maximum of ninety-five years from the Execution Date of the Lease Deed. It should submit a written request, following the Regulations, within twelve months before the current Lease Term ends but no later than six months before the end.

2.4 Extension Process

The process of extensions shall be as per Regulation 22.

2.5 Sub-surface rights

This Lease does not include any rights to things beneath the surface of the Premises. The Lessee agrees not to claim any ownership of items found on or under the surface of the Premise. If it discovers anything, it must promptly tell the Lessor and cooperate in dealing with it.

3. PAYMENTS**3.1 Payments**

The Lessee shall pay Lease Rent.

3.2 Ongoing Payments

Throughout the Lease Term, the Lessee must make the following payments within thirty Working Days at the start of each Lease Year:

3.2.1 Any remaining Land Premium (if applicable), plus the associated interest as per Regulation 9(3).

3.2.2 Lease Rent and the related taxes, as specified in Appendix-II.

3.3 Default interest on delayed payments

If the Lessee does not make these payments on time, it will be charged default interest at a rate of eight percent per annum on the unpaid amount. This interest accrues from the due date until the Lessee pays in full.

4. CONSTRUCTION, COMPLETION AND LAND UTILISATION

4.1 Premises Condition

The Lessee has accepted the Plot on 'as is where is basis' as of the execution date of this Tripartite Deed.

4.2 Compliance with Laws

The Lessee must follow the Goa (Regulations of Land Development and Building Construction) Act, 2008, the Goa (Regulation of Land Development and Building Construction Regulation), 2010, and all other applicable laws regarding building construction on the Premises. Any buildings or structures must comply with these laws. The Lessee shall also comply with all relevant provisions of the Regulations.

4.3 Building Plans and Licenses

Before starting any new construction on the Plot, the Lessee must submit building plans to the Lessor and obtain the necessary construction license according to applicable laws.

4.4 Intended Use

The Lessee can only use the Plot for the specified purpose it was leased for. Any change in use must be approved by the Lessor following Regulation 11 (7) of the Regulations.

4.5 Building Boundaries

No buildings, structures, or additions can be erected outside the boundaries of the Plot as defined in the plan in Appendix-I of the Lease Deed.

4.6 Material Use

The Lessee cannot excavate or remove materials (like stone, sand, gravel, etc.) from the Plot, except as necessary for constructing building foundations, walls, and related structures, as authorized for levelling and dressing the Plot.

5. RESPONSIBILITIES OF THE LESSEE

5.1 Compliance with Laws

The Lessee must, at its own cost, ensure that it follows all the relevant laws concerning the Plot, including the Act, and associated regulations.

5.2 Approvals and Permits

The Lessee is responsible for obtaining all necessary approvals, permits, clearances, and no-objection certificates from the appropriate Government Authorities for construction, operation, maintenance, or any other activities related to the Enterprise as required over time.

5.3 Electricity Supply

The Lessee needs to apply to the relevant Government Authority for electricity supply, cover associated fees and deposits, and establish the required infrastructure for power, including electric sub-stations or transformers. It should also draw power lines from the relevant source as directed by the Government Authority.

5.4 Facilities and Cleanliness

The Lessee is obligated to provide adequate restrooms and maintain proper sanitary conditions for workers on the Premises. It must also keep the Plot and its surroundings clean and well-maintained to the satisfaction of the Lessor.

5.5 Environmental Compliance

The Lessee must adhere to environmental compliance standards and any sustainability guidelines or protocols set by the Lessor and Government Authorities.

5.6 Greenery

In consultation with the field manager of the Lessor, the Lessee should endeavor to enhance open spaces with plants and trees.

5.7 Water Wells

The Lessee cannot dig, bore, or drill any tube well on the Plot without prior permission from the relevant Government Authority or the Lessor.

5.8 Maintenance

Throughout the Lease Term, the Lessee must maintain all buildings on the Plot, including boundary walls, in good condition. This includes paving and painting when necessary.

5.9 Effluent Disposal

The Lessee is responsible for safely and scientifically disposing of treated effluent, waste, or sewage generated from activities on the Plot.

5.10 Nuisance and Disturbance

The Lessee must avoid any actions that could cause nuisances, damages, disturbances, annoyances, or inconvenience to the Lessor, Government Authorities, neighbouring premises occupants, or any third party.

5.11 Inspection Rights

At any time during the Lease Term, the Lessee must allow the Lessor, its employees, officials, directors, agents, and servants to enter and inspect the Plot. If repairs or renovations are needed, the Lessee may be required to execute them within a specified period.

5.12 Insurance

The Lessee must adequately insure all buildings, structures, and assets on the Plot against typical risks associated with its business operations. The Lessee cannot hold the Lessor responsible for any losses due to fire, accidents, theft, or other casualties.

5.13 Report certifying Commercial Operations

Once every two financial years after commencing the Commercial Operations, the Lessee must provide a report from a registered chartered accountant confirming the operational status of the Enterprise on the Plot. This report must be submitted to the Lessor by 31st March of every alternate year.

6. COMMITMENTS AND RIGHTS OF THE LESSOR**6.1 Covenants of the Lessor**

6.1.1 Once the Lessee pays all specified amounts under this Lease Deed, it can peacefully possess and enjoy the Plot during the Lease Term without any wrongful eviction or disruptions by the Lessor.

6.1.2 The Lessor does hereby covenant with the Confirming Party that it does hereby release and discharge the Confirming Party from all the claims, demands and liabilities on account of future rent, instalments of premium arising out of the Lease Deed.

6.2 Ownership of Land

The Lessor will always maintain ownership rights over the land that makes up the Plot.

7. REPRESENTATIONS AND WARRANTIES**7.1 Representations of the Lessee**

The Lessee represents to the Lessor that as of the execution date of this Tripartite Deed:

7.1.1 It is a legally registered entity under Indian law and has the necessary authority to execute this Tripartite Deed.

7.1.2 This Tripartite Deed is a legally binding document, enforceable according to its terms.

7.1.3 Executing this Tripartite Deed does not violate any existing agreements or legal obligations.

7.1.4 It has not taken any steps towards bankruptcy, insolvency, or liquidation proceedings, and will inform the Lessor if such situations arise.

7.1.5 No legal actions, suits, investigations, or proceedings by Government Authorities or other bodies are pending, or to its knowledge, threatened, which might affect its ability to fulfil its duties under this Tripartite Deed or the validity of this Tripartite Deed. If the Lessee gets involved in any such litigation, it will promptly inform the Lessor.

7.2 Representations of the Lessor

The Lessor represents to the Lessee that as of the execution date of this Tripartite Deed:

- 7.2.1 It has full ownership and control of the Plot, complying with Applicable Law, and free from title encumbrances.
- 7.2.2 It possesses the necessary powers and authorization to execute this Tripartite Deed.
- 7.2.3 It has taken all required actions under Applicable Law to execute this Tripartite Deed and fulfil its obligations.
- 7.2.4 This Tripartite Deed is a legally binding obligation on their part, enforceable as per its terms.
- 7.2.5 Executing this Tripartite Deed does not breach any existing Applicable Law, agency agreements, or other contracts binding on the Lessor.

8. INDEMNIFICATION

8.1 Indemnification by the Lessee

The Lessee agrees to protect, indemnify, and hold harmless the Lessor, its directors, employees, officers, and advisers from and against any:

- 8.1.1 Losses, damages, costs, or expenses (including legal fees) due to the Lessee's actions, including death or personal injury to any person or property.
- 8.1.2 Breach of any representations and warranties under the Tripartite Deed.
- 8.1.3 Non-compliance of Applicable Law.
- 8.1.4 Negligent use or release of hazardous materials on the Plot.

8.2 Lessor's Right to Defend

The Lessor can choose to contest, defend, or litigate any claims or actions that arise from matters for which it is entitled to indemnification. The reasonable costs and expenses (including legal fees) will be covered by the Lessee.

8.3 Indemnities of Lessor

If the Lessee accepts its indemnification obligations in writing, it can decide to assume and manage the defense of such claims at their cost. It must inform the Lessor promptly and reimburse any costs incurred by the Lessor before taking over the defense. However, the Lessee cannot settle or compromise such claims without the Lessor's prior written consent, which should not be unreasonably delayed.

8.4 Survival of Provisions

These indemnification provisions will continue to apply even after the termination of this Tripartite Deed.

9. DEFAULT AND TERMINATION OF THE TRIPARTITE DEED**9.1 Default Events of the Lessee**

The Lessor can terminate this Tripartite Deed in these situations without giving up any other legal rights:

- 9.1.1 The Lessee fails to make payments due to the Lessor within six months of the due date.
- 9.1.2 The Lessee fails to submit report certifying Commercial Operations as required under Regulation 12.
- 9.1.3 The Lessee uses the Plot for a different purpose than agreed upon in the Tripartite Deed.
- 9.1.4 The Lessee hands over the Plot to a third party, transfers it, subleases it, or creates a mortgage or charge in violation of the Regulations.
- 9.1.5 If the Lessee is found to have given false information or misrepresented anything in connection with the lease.
- 9.1.6 Any other significant breach or violation of the terms of this Tripartite Deed.

9.2 Termination Procedure and Consequences

- 9.2.1 If any of the events mentioned under Clause 9.1 happen, the Lessor can send notice to the Lessee and the Financial Institution(s) involved (if any) to explain the breach. The Lessee has thirty Working Days to respond and explain why the Tripartite Deed should not be terminated.
- 9.2.2 If the Lessor is not satisfied with the response of the Lessee, it can terminate the Tripartite Deed through an order. The Lessee must then vacate the Plot within sixty Working Days from the date of the order mentioned under Clause 9.2.1. The termination takes effect from the date mentioned in the order ("Termination Effective Date"). The Lessee must keep paying Lease Rent until the Lessee vacates the Premises.
- 9.2.3 After the time mentioned in 9.2.2, the Premises and everything in them become the property of the Lessor. The Lessor can dispose of them as it deems fit, and no one, including Financial Institution(s), can make any claims against the Lessor in this matter. The Lessee will have to cover the costs of disposal, including from the Land Premium it has paid.
- 9.2.4 If the Lease Deed is terminated according to this Clause, all payments made by the Lessee to the Lessor, including the Security Deposit, Processing Fee, Lease Rent, or other fees, will be forfeited. The Lessor will refund the Land Premium without interest, after making any necessary adjustments, within thirty Working Days of disposal.

10. ASSIGNMENT, TRANSFER, AND SUB-LEASE

The Lessee cannot assign or transfer its rights or obligations under this Tripartite Deed, sub-lease any buildings on the Plot to a third party, or create a mortgage or charge on any property, except as provided in the Regulations.

11. GOVERNING LAW, DISPUTE RESOLUTION, AND JURISDICTION**11.1 Governing Law**

This Tripartite Deed follows the laws of the Republic of India, and any disputes will be resolved under these laws. The courts in Goa have the exclusive jurisdiction to handle matters related to or arising from this Tripartite Deed.

11.2 Grievance Redressal

If there is a grievance related to this Tripartite Deed, the Lessee can take it to the grievance redressal authority appointed by the Lessor to address the grievance. If the Lessee is not satisfied with the grievance redressal authority's decision, it can go to the competent courts in Goa to seek further redressal.

12. MISCELLANEOUS**12.1 No Partnership or Agency**

This Tripartite Deed does not create a partnership or agency between the parties. Each party is responsible for its own actions.

12.2 Stamp Duty and Registration Costs

The Lessee has to pay for the stamp duty, registration charges or any other statutory dues for this Tripartite Deed.

12.3 Changes in Writing

Any changes or additions to this Tripartite Deed need to be written down and signed by all parties to be valid.

12.4 Complete Agreement

This Tripartite Deed is the entire agreement between the parties, and it replaces any previous agreements, whether spoken or written, related to the same things as this Tripartite Deed.

12.5 Counterparts

The Tripartite Deed may be signed in any number of counterparts. Each signed copy is considered an original, and all of them together make up one complete agreement.

12.6 Notices

12.6.1 A notice or other communication given under or in connection with this Tripartite Deed must be:

- (a) in writing;
 - (b) in the English language; and
 - (c) sent by email, registered post or courier,
- to the address set out in sub-Clause 12.6.3 below.

12.6.2 All communications referred in this Clause shall be treated as having been received:

- (a) if sent by registered post or courier, when it is delivered to the communication address specified in this Clause; or
- (b) if sent by e-mail, when the e-mail is sent to the communication address for e-mails specified in this Clause.

12.6.3 The addresses of each of the Parties is as set out below:

The Lessor:

Goa Industrial Development Corporation

Attention: [●]

Address: [●]

Email: [●]

The Lessee:

[Name of Lessee]

Attention: [●]

Address: [●]

Email: [●]

The Confirming Party:

[Name of Confirming Party]

Attention: [●]

Address: [●]

Email: [●]

12.6.4 Any change in the address for communication at Clause 12.6.3 above shall be duly notified by the relevant Party to the other Party in accordance with the provisions of this Clause.

13. COVENANTS OF CONFIRMING PARTY

The Confirming Party does hereby covenant with the Lessor as under:

13.1 The Confirming Party confirms the contents of this Tripartite Deed.

13.2 The Confirming Party does hereby relinquish and transfers all its leasehold and other rights in the Plot as had accrued to it by virtue of Lease Deed and will claim no right as regards construction standing thereon or improvements made thereon.

13.3 The Confirming Party hereby declares that it shall not hold the Lessor liable for any dues or set up any claims in respect of any dues that might be payable by the Lessee to the Confirming Party.

13.4 The Confirming Party hereby undertakes to indemnify the Lessor for any acts of omission or commission that may have been done by the Confirming Party on account of which the Lessor might have to face any claims from the Lessee or any third party.

13.5 The Confirming Party has transferred the possession of the Plot and construction of building thereon to the Lessor and the Lessor has in turn handed over the possession of the Plot and said constructed building to the Lessee herein as from the execution date of this Tripartite Deed.

14. MERGER, DEMERGER, AMALGAMATION, CONVERSION OR CONVEYANCE DUE TO DEATH OF PROMOTER

14.1 Upon completion of merger, demerger, amalgamation or conversion of the Lessee or conveyance due to death of Promoter, the parties agree that the leasehold rights under this Lease Deed shall be transferred, assigned and ratified to the merged, demerged, amalgamated, conversed entity or successor, as the case may be.

14.2 The parties agree that the new entity formed or the successor thereby, shall assume all rights, obligations and responsibilities of Lessee under this Lease Deed.

14.3 The parties agree that the new entity or successor shall execute an addendum with the Lessor within ninety days from the date of issuance of Transfer Order under Regulation 15(2).

14.4 The parties agree that the said addendum shall be executed between the Lessor and the new entity or successor to incorporate such amendments, as may be necessary to give effect to such merger, demerger, amalgamation, conversion or conveyance due to death of Promoter, without amending other terms and conditions of this Lease Deed. The parties agree that such addendum shall form part of the Lease Deed.

**APPENDIX-I
LEASE DEED**

IN WITNESS WHEREOF, the Parties have executed this Tripartite Deed on [●] by signing as follows:

For LESSOR Name: Signature: Title:	For LESSEE Name: Signature: Right Hand Impression: Left Hand Impression: Title:
For CONFIRMING PARTY Name: Signature: Right Hand Impression: Left Hand Impression: Title:	
Witness 1: Name: Signature:	Witness 2: Name: Signature:

**SCHEDULE-III
PROCESSING FEES**

S. No.	Nature of Application	Processing Fees* (in INR)
1.	Application for Allotment of Plot	15,000/-
2.	Application for Transfer of Plot	
	(a) Plot Area less than or equal to 3000m ²	25,000
	(b) Plot Area greater than 3000m ² and less than or equal to 10,000m ²	50,000
	(c) Plot Area greater than 10,000m ²	1,00,000
3.	Application for Sub-Lease	10,000/-
4.	Application for Surrender or Change in Name/Trade/Shareholding/Ownership Interest	10,000/-
5.	Application for Issuance of NOC for Mortgage or Creation of Charge	10,000/-
6.	Application for Extension of Lease Deed	10,000/-

*The Applicant/Allottee/Lessee, as the case may be, shall pay tax (as applicable) on the Processing Fee.

**SCHEDULE-IV
SCORING MATRIX**

S. No.	Particulars	Marks	Max Marks	Remarks
1	Local Person		15	Residence Certificate along with Birth Certificate
2	Expansion of existing Enterprise		15	a) Existing enterprise is in commercial operation for a minimum period of one year b) Is currently not subleasing any premises at the date of advertisement (This may be prohibited at the Section 7-2 of the regulations)
	a) Within same Industrial Estate/Area	15		
	b) Other estate of Goa	10		
3	Women entrepreneur		5	The entity applying should be minimum 51% women ownership
4	Minimum in relevant sector		10	
	a) more than 5 years' experience	10		
	b) more than 2 years' experience	5		

	Educational qualification		10	Submission of Certificate
5	a) Post Graduate	10		
	b) Graduate or Diploma	5		
6	Belongs to white/green pollution category		10	Submission of Consent to Establish, selection of correct applicable Sub categorization as per CPCB norms
	a) White	10		
	b) Green	5		
7	Startup or Intellectual Property Rights holder		5	Applicant with registered trademark, registered patent or registered as startup with Government of Goa/Government of India
8	Industry from priority list		10	Depending on the priority of the state and as decided by the Board of GIDC from time to time
9	Screening Committee Evaluation		20	
	Total		100	

P. Pravimal Abhishek, IAS, Managing Director (Goa Industrial Development Corporation).
Panaji, 5th December, 2023.

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